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PUBLISHED MONTHLY

ONE DOLLAR A YEAR

The Denver Sheep Market Vital to Sheep Producers and Feeders

RECEIPTS of sheep and lambs at Denver for the year 1925 totaled 2,357,010 head—the largest in history and an increase of 317,350 head over 1924. Purchases of fat lambs exceeded one million head. Shipments of feeders back to the country totaled 1,130,546 head, maintaining Denver's lead as the largest feeder-sheep market in the world.

Receipts of fat lambs, regardless of the number, invariably found a ready market at the highest net prices to be obtained at any point. Packers purchased as high as 55,000 fat lambs at Denver in three days, while receipts and sale of 15,000 head on Saturday and other days late in the week were common. Centralization of demand from many other points, as now existing at Denver, demonstrated its feasibility and value to the sheep producer and feeder, and was probably more responsible for the even market during the year 1925 than any other reason, especially when it is considered that more sheep were slaughtered during the first nine months than in 1924, and that those slaughtered weighed an average of almost 10 per cent more than in 1924.

Purchases at Denver, not slaughtered there, during 1925 were forwarded to fourteen other large markets for slaughter. These include Boston, Jersey City, St. Paul, Chicago, St. Louis, Fort Worth, Kansas City, Omaha, St. Joseph, Sioux City, Los Angeles, and others. In marketing at Denver, you are receiving the benefit of the demand from each of these points, and also the distribution which would not otherwise be obtained, both of which are of great value to all sheepmen.

Distribution of lambs for slaughter from Denver has enabled packers to keep all plants busy during the entire week; to supply demand all over the United States in the most economical manner; to supply the class of lambs desired at certain points, thereby stimulating consumption; and to avoid expensive and unnecessary backhauls from other large centers which formerly received too many lambs, or received them bunched during the early part of the week.

Do not let the "bugaboo" about "directs" from Denver breaking the eastern markets influence you in your choice of a marketing point. This information is spread by those interested in other markets and is without foundation. Had there been any basis to these allegations, it would have been done in 1925, when Denver receipts were the heaviest in history. On the contrary, with arrivals at Denver heavy, thereby lightening receipts at other points "for sale," the market was the most stable and highest in history, outside of war years.

We are happy to state that lambs are purchased at Denver for Chicago consumption. It would not be to the producer's or feeder's benefit if they were not. Packers guarantee their employees forty hours per week, and use purchases at Denver to keep all points supplied EVERY DAY OF THE WEEK. For this reason, they are able greatly to reduce their killing costs per head, which are passed on to the producer or feeder through the higher prices paid at Denver.



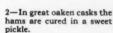
SWIFT

-a food service

1—Years of experience guide these men in the selection of the hams. Only hams having the finest and most evenly textured meat and the proper proportions of fat and lean are chosen for Swift's Premium Hams.



The craftsman's pride in turning out a fine product is strikingly in evidence among Swift workers



Swift & Company's laboratory determines exactly the proportion of salt and sugar in the pickle.



3—Just as in the old farm smoke-houses the hams are then smoked over hard-



4—After smoking, each ham is inspected and its condition from bone to rind assured. The Premium brand is allowed to remain only on the hams which pass inspection.



5—After final inspection each Premium Ham is encased in a sanitary parchment wrapper which insures its reaching you in perfect condition.



Many weeks are required to produce Swift's Premium Ham. Here, experts, who will not tolerate short-cuts at sacrifice of quality, serve you with the most exacting care.

Old-fashioned handicraft methods are retained wherever experience has proved they produce best results.

The live stock raiser benefits by our skill because in producing a ham of uniform excellence, we are helping to create demand for his animals. Also when he buys a Premium Ham he is sure of getting the best.

Such standardizing of quality was never possible with the old haphazard methods. Waste is reduced to the minimum.

Thus Swift & Company, with its highly experienced organization, is able to contribute toward higher quality in the food of the nation.

Swift & Company

Owned by more than 47,000 share holders

@ S & Co

No! No! Not Mush and Milk!

HERE is agitation in the Corn Belt to secure higher prices for the corn crop. Anything that can be done to increase the value of the crop will add to the farmer's purchasing power and be reflected in added prosperity for the nation.

Efforts to increase the consumption of corn by advocating a return to the "Mush and Milk" and "Corn Bread" menus of days gone by will not be very helpful.

What the farmer needs is a strong demand for more meat, so that he may produce more hogs and more cattle, and use them for turning his corn and other forage crops into cash.

Live stock furnishes the most natural and best means for marketing corn. At current prices, corn in the shape of hogs and cattle is worth about twice as much as in its natural state.

A satisfactory market for a greater number of meat animals would solve the farmer's corn problem.

Incidentally, the producer gets a much larger portion of what the ultimate consumer pays for meat than is true in the case of most, if not all, other products into which corn enters.

ARMOUR AND COMPANY
CHICAGO

THE PRODUCER THE NATIONAL LIVE STOCK MONTHLY

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Wolf and Coyote Control

BY W. B. BELL

Biological Survey, United States Department of Agriculture

ARMERS AND STOCKMEN want, and are entitled to have, honest, intelligent, effective, and far-sighted service from government agencies. Such service the Bureau of Biological Survey of the Department of Agriculture is endeavoring to render in the control of predatory animals. Ten years ago losses from wolves, coyotes, bobcats, and mountain lions had become so serious—estimated at \$20,000,000 to \$30,000,000 annually—that, in response to appeals from stockmen, Congress made provision for the Biological Survey to join the forces engaged in the various states in the control of these stock-killing pests, particularly the destructive wolves and coyotes.

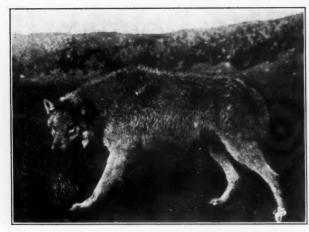
At first this service was intended primarily to afford protection to live stock pastured on national forests and other public lands, and to prevent these wide-ranging animals from breeding on the public domain and making death-dealing forays upon flocks and herds on private lands. It was soon apparent, however, that, to accomplish these objectives and to afford an urgently needed service to the live-stock industry, a broad, harmonious correlation and sound organization of all federal, state, and private agencies was necessary in a concerted drive to reduce the numbers of such destroyers on the important pasture ranges of the West. Added impetus was given in 1916 by the great outbreak of rabies, which was communicated to coyotes and bobcats, and was spread rapidly by them in California, Idaho, Nevada, Oregon. Utah, and Washington, causing heavy losses of live stock, and in which more than 2,000 persons were bitten by rabid animals and at least sixty-three deaths occurred.

The growth of this service has been a gradual evolution to meet the needs and to adapt measures to the variety of conditions existing in the live-stock industry of the Great Plains, Rocky Mountain, and Pacific coast states. Co-operation and regard for the interests of live-stock producers have been the primary guiding principles, strict regard being given at all times to the adequate protection of other valuable and harmless wild life, and to other features essential to the development of the West. Co-operation has increased steadily as the soundness of the co-operative program and its effectiveness in reducing stock losses have become apparent. From a total expenditure of \$8,931 by co-operators in the fiscal year 1915-16, the amount has advanced to \$389,374 in the year 1924-25, involving organized work in sixteen states.

Important as a working basis have been the clearcut business agreements covering policy, procedure, and finance entered into with the state departments of agriculture, state game departments, state live-stock boards, extension services, and stockmen's associations. Surprise was recently expressed that none of these agreements had ever been brought into, the courts for adjudication of difficulties. The reason is that the agreements were designed to afford a clearly defined basis for businesslike procedure, so that orderly progress might be made through mutual understanding, conference, and far-sighted planning of field operations, instead of misunderstandings and controversies. A spirit of good team-work has predominated at all times. This has made possible the development of a strong, west-wide program, with sufficient flexibility to permit an adaptation of procedure to meet local requirements.

Wolves

At the beginning of the organized work in 1915, special effort was directed against the large wolves, commonly known as lobo, buffalo, timber, or gray wolves. These swift, powerful brutes originally fed



TIMBER WOLF

One of the savage destroyers of live stock on western ranges

upon buffalo, elk, deer, and other large game animals. Their savage, spectacular attacks and enormous powers of destruction upon the domestic stock brought into the West made them an outstanding menace and foe of stockmen. In the fight against them, every device known to the stockmen was employed—shooting, trapping, den-hunting, poisoning, and chasing with horses, dogs, and lariats; and finally, at great expense, many fences were built in the hope of excluding wolves. Ranchers individually employed professional trappers and offered large rewards-often as much as \$500 for notoriously destructive individuals; but still the losses continued and reached proportions that were intolerable. Improved breeds of live stock incapable of withstanding their attacks, and increasing economic pressure, made it necessary to eliminate these destroyers to permit live-stock production in sufficient numbers and at a cost which would leave a satisfactory margin of profit on ranch operations. These conditions are too recent and fresh in the minds of the pioneer readers of The Producer to require detailed recounting.

The organized campaign was planned to get these outstandingly destructive individuals as soon as possible as the one practical way to stop their ravages and to eliminate their kind from the pasture ranges. A review of reports for the ten-year period covered by this organized work shows convincing evidence of the effectiveness and value of the service rendered. One by one animals with long records of destructive activities were taken. These were known to the stockmen by sight, by peculiarities of track, or by a characteristic manner of attacking and mutilating

their victims. Many such well-known and notorious killers as "Two-toes," "Three-toes," "Old Whitey," "Old Black Devil," the "Custer Wolf," and the "Butchering Wolf" joined the down-and-out procession, until 5,900 wolves have been accounted for by skins or scalps, in addition to some that have disappeared completely from their accustomed ranges after the careful placing of specially prepared poisoned bait in their haunts. The elimination of this breeding stock struck home with telling effect. At the same time, private hunters have been taught improved methods in their efforts to destroy these killers.

Stockmen have found out that they can rely on the skilled, trained, supervised federal-state hunters to dispatch promptly destructive wolves that show up on their ranges, and they now report such occurrences without much delay. The ranges which have been frequented by individuals or packs of these animals have been carefully studied also by experienced men, and control measures have been applied.

As matters now stand, the principal live-stock losses from depredations of these large wolves have been stopped in Arizona, Colorado, Idaho, Montana, New Mexico, Utah, and Wyoming. These states were formerly their strongholds, and large numbers of notoriously destructive individuals and packs have been killed in the intensive organized drives against them. Only occasionally now do any of these destroyers put in an appearance on pasture ranges where this work has been conducted. During 1925, despite unremitting watchfulness and effort by inspectors and hunters to locate and take these destroyers, only one wolf was killed in Colorado, one in South Dakota, one in Utah, and two in Wyoming. No wolves have been taken in Idaho for three years, and only a few are reported to occur in little-frequented mountainous sections in the northern part of that state. Thirtyfour were taken in Montana, and it is believed no litters of young escaped, and no traces of dens or denning activity were found in the most famous hangouts of former years. In New Mexico eighteen and in Arizona seventeen were captured, most of them being animals that were taken soon after they crossed the border from Mexico-a fact which shows the effectiveness of the patrol that is being maintained to prevent wolves from migrating from Mexico into the range areas of New Mexico and Arizona. Negotiations are also under way to enlist the co-operation of the Mexican government officials in reducing the wolf population of the Mexican side as a means of preventing a constant influx from that source.

[To be concluded in March number]

[&]quot;I am back on the ranch and desire to keep abreast of live-stock doings. Your magazine is the only publication that carries one clear around the world in a live-stock sense."—
J. M. ENOCHS, Sheridan, Wyo.

The Phoenix Convention

OTWITHSTANDING THE REMOTENESS, to a majority of the members, of the place of meeting, the twenty-ninth annual convention of the American National Live Stock Association, held in Phoenix, Arizona, January 13 to 15, 1926, was the best-attended gathering in several years. In one other respect it was reminiscent of old times. The feeling prevailed that, while progress yet was slow—in some cases almost imperceptible—the live-stock industry had now definitely turned the corner, and that from now on the trend of the curve would be upward. Stockmen, as a class, are a sanguine lot. A gleam of light, following years of the densest gloom, and everything immediately takes on a roseate hue. One good sale makes them forget a dozen losses. That spirit was manifest at Phoenix, and it was contagious, even affecting those who habitually take a more sober view of things.

Unfortunately, some of the speakers who were on the list had been prevented from attending for personal reasons. Others whose presence was counted on to enliven and instruct the meeting were detained at Washington by official duties. Nevertheless, many interesting and weighty addresses were delivered, followed by the large audience with the keenest attention.

A feature contributing in large measure to the success of the three-day session was the program of delightful entertainment provided by the municipality, civic bodies, and citizens of Phoenix.

It was Mr. Bixby's last appearance in the chair. During the four years he has served the association as its president he has done yeoman duty in the advancement of the interests of the stockmen. The vote of thanks tendered him in recognition of his labors was well deserved. He now joins the ranks of honorary vice-presidents.

His successor, C. M. O'Donel, needs no introduction to the membership.

Addresses of Welcome

Addresses of welcome were delivered by Henry G. Boice, president of the Arizona Cattle Growers' Association, and Judge Frank O. Smith, president of the Phoenix Chamber of Commerce. To these, response was made by George A. Clough, of San Francisco, in the absence of Colonel Ike T. Pryor, who had telegraphed his regrets at being unable to be present. Mr. Clough emphasized the importance of organization, which, he said, was at the bottom of all success in any industry.

The President's Valedictory

Fred H. Bixby began by throwing his glance back over the history of the association since its reorganization in 1906, naming its chief accomplishments since that date, and the fights in which it was still engaged. While it had not succeeded in bringing about everything it had set out to do, and

while many important tasks remained unfinished, its record as a militant, uncompromising body of men had been maintained, and it had valiantly stuck to its guns in the face of tremendous odds.

TRANSPORTATION

Taking up first the important matter of freight rates, Mr. Bixby briefly sketched the efforts which the association had made to keep these rates at a fair level. Many of these efforts had been successful, and reductions had repeatedly been granted. At present the association was aiming, among other things, at having section 15-a of the Transportation Act—the so-called "guarantee clause"—repealed, and the power of the states over intrastate rates restored.

In the complaint, filed in 1922, to secure reasonable maximum mileage rates on live stock, so as to take care of the movement between ranges and encourage direct shipments to feed-lots, recommendations had at last been submitted by the examiner. These recommendations in some respects were objectionable, and exceptions to them had been taken by the secretary.

In February, 1924, the association, joined by its member organizations, had petitioned the Interstate Commerce Commission for a reduction of all live-stock rates in the West. In this case an adverse report had been made by the examiner, to which exceptions had likewise been filed.

Just now the Hoch-Smith resolution was occupying the center of the stage. In the hearings held last fall under authority of that resolution, and the petition of the railroads for a 5 per cent advance which had been combined with it for purposes of examination, the association had taken an active part.

Other cases to which the association recently had been a party were that involving live-stock rates from the Northwest to Missouri River markets and Chicago; the case of the Iowa packers asking for equality of rates between meats and live stock moving east; and the petition for reduced rates on purebred animals. In all these, substantial concessions had been granted or recommended. The office at Denver had functioned as a clearing-house for information and advice on pending freight-rate cases.

NATIONAL FORESTS AND PUBLIC DOMAIN

The Rachford report, recommending adjustment of grazing fees on national forests on the basis of the commercial value of the forage, was submitted in November, 1924, and in December of the same year Secretary Tomlinson filed a reply, taking issue with the findings and stating that the time had arrived for Congress to announce its policy in the matter. Mr. Bixby mentioned the hearings held throughout the West during the past summer by the senatorial subcommittee, under Mr. Stanfield's chairmanship, and quoted the program for legislation outlined by the stockmen's conference at Salt Lake City in August.

This program likewise included action by Congress to regulate grazing on the unappropriated public domain, making due allowance for such differences as may exist between conditions in the various states.

The Senate committee had now prepared its recommendations and formulated a bill for early introduction.

PACKERS AND STOCK-YARDS ACT

Decisions under the Packers and Stock-Yards Act, passed in August, 1921, after many years of strenuous agitation on the part of the officers of the association, led by Senator Kendrick, the former president, had not been wholly satisfactory. Beginning with the arbitration agreement of 1922, which involved commission charges at Chicago, Kansas City, Omaha, and St. Paul, and to which Mr. Bixby had personally been opposed, issues being passed on to the administration for settlement seemed to have been handled in such a way as always to give stockmen the short end of the stick. In the case of charges at Denver and Fort Worth, which were not included in the arbitration award, the favorable recommendations of the examiner, laid aside during the illness of Secretary Wallace, were overruled by his successor, Mr. Gore—"without prejudice." With requests for the reopening of the Denver and Fort Worth cases no headway had been made, the Department of Agriculture having determined to complete its studies of the whole rate problem before rendering its decision.

Since December, 1922, there had been pending with the Secretary of Agriculture a petition, filed by this and other associations, for an investigation of yardage and feed charges at important stock-yards. Action in this case had also been held up.

"Perhaps a congressional investigation of the Packers and Stock-Yards Administration might develop something of interest," said Mr. Bixby. "If any amendments, or additional remedial legislation, are needed, Congress should be asked to enact them. Now is the time for us to insist that this law be enforced in a vigorous manner, and that soft-pedal tactics cease."

TARIFF ON HIDES

At present the United States was the dumping-ground for all the surplus hides of the world, and prices of our domestic product consequently were on a world-level. Last year, at the Albuquerque convention, a resolution had been passed asking for an import duty of six cents a pound on green and fifteen cents a pound on dry hides. Such a duty would advance the price of our cattle from \$2 to \$3 a head, and we were entitled to that protection. In addition, the tariff on all meat products should be raised to shut out the threatened Argentine competition.

"I had every reason to believe that the President's Agricultural Conference would recommend such a duty, and that President Coolidge would approve it," Mr. Bixby declared. "However, our conference was thanked for its labors and dismissed; and the best chance we have had in recent years to put hides on the dutiable list has gone glimmering."

LIVE-STOCK FINANCING

The operations of the War Finance Corporation, extended from time to time, were now being liquidated. In March of 1923 the Federal Farm Loan Act had been amended to provide for intermediate credit banks, authorizing the formation of agricultural credit corporations. At the recommendation of the President's Agricultural Conference, Congress at its last session had adopted an amendment to the act, eliminating the provision which prohibited the rediscounting of loans negotiated by federally chartered associations. California had organized one such credit corporation, with a capital stock of \$500,000, giving access to \$5,000,000 through the intermediate credit bank, at 5 per cent. This corporation was filling a long-felt want.

Mr. Bixby mentioned the part the association had had in the creation of the National Live Stock and Meat Board—an organization of great benefit to the industry, on which producers were well represented.

Other things for which the association stood were: cooperative marketing, selling live stock direct, packers entering the retail trade, truth in fabrics, truth in meats, eradication of predatory animals, uniform sanitary and quarantine regula-

tions, embargo on imports from countries where contagious live-stock diseases exist, uniform chattel-mortgage laws, and elimination of unfair restrictions against oleo products.

"In retiring as your president, and in passing the gavel to the new president," Mr. Bixby concluded, "I only hope that he takes up the fight where I leave off, and that he unswervingly will carry on as the standard-bearer of the cattle industry of the West."

Truth in Meats

Following Mr. Bixby, O. M. Plummer, general manager of the Pacific International Live Stock Exposition, Portland, Oregon, sketched what had so far been done to acquaint the American housewife with the standards of quality in meats, and described the progress of the "truth-in-meats" campaign. This campaign had for its object the labeling of each carcass, by inspectors of the Bureau of Animal Industry, in such a way as to show whether it came from a steer, a cow, a heifer, or a bull. When that system came into vogue, Mr. Plummer said, meats would be marketed according to grade, so that the producer would no longer blindly go to the block and pay a fancy price for an inferior cut. Such a system would be in the interest of wholesalers and retailers as well as consumers, by putting them in a position to know just what class of meat they were getting. Producers, too, would benefit by getting better prices for their well-bred stock. In such a nation-wide educational movement, however, financial assistance was needed, and Mr. Plummer suggested an appropriation for this purpose of five cents a car on all live stock shipped.

A Plea for More Complete Organization

Co-operation among those engaged in cattle-raising had been lacking until recently, said J. M. Macfarlane, president of the Utah Cattle and Horse Growers' Association. It was time that we were changing our methods, in order to get what we were entitled to. Unrestricted marketing was a thing of the past. To get results, stockmen, through their organizations, should communicate their views to Congress on all legislative matters affecting them. Certain large financial groups would like to make a peasant of the American cattleman, disposing of his product for their own benefit. A majority of those in the industry, however, were of old, sturdy, Nordic stock and would not submit to such oppression. He concluded by requesting the delegates to work for an orderly, co-operative system of marketing that would provide the way for a more stable and prosperous live-stock industry.

Proposed Grazing Act Explained

Taking it up section by section, George K. Bowden, counsel for the Committee on Public Lands and Surveys of the United States Senate, explained the grazing bill prepared under the direction of that committee. Three important considerations had been impressed upon the members of the subcommittee during the hearings held last year, Mr. Bowden said, and had been embodied in the measure. These were: localization of control of grazing lands, reduction of governmental interference, and some body to review decisions of local administrative officers. If the bill were passed as outlined, which he hoped, ten-year contracts would be given to present users of the public domain that would assure them exclusive pasturage rights during that period and full control of their area, subject only to inspection and cancellation under the usual conditions. That fees be fixed by the secretary on the basis of the economic value of the grazing he held to be essential, as likewise the right to cancel fees, in whole or in part, in times of depression.

Mr. Bowden's talk was followed by a general debate of the provisions of the grazing bill, which are summarized in detail elsewhere in these columns.

Agricultural Credit Act

The operation of the Agricultural Credit System was discussed by T. H. Ramsay, president of the Pacific National Agricultural Credit Corporation, San Francisco, who gave credit to Mr. Bixby as the moving spirit in establishing banks under that act. Mr. Ramsay devoted part of his address to the subject of co-operative marketing, asserting that the plan as practiced in California and adjoining states had proved a great success, and was working to the complete satisfaction of the cattle-growers.

National-Forest Fees

Dan D. Casement, of Manhattan, Kansas, appointed by the Secretary of Agriculture to examine into conditions in national-forest states in connection with the Rachford report on grazing fees, led off the second day's proceedings. He told of what he had done in the way of laying a foundation for reaching an opinion as to the fairness of these fees, and asked for the co-operation of the stockmen in his efforts.

Importance of Improving Stock

John M. Hazelton, editor of the American Hereford Journal, Kansas City, Missouri, made a plea for collaboration on the part of stockmen, and urged the injection of pure-bred blood into the herds of the range. Pure-bred blood, he argued, meant the building-up of the foundation stock and would increase marketing values in proportion. The future of the pure-bred business depended upon the condition of the live-stock industry as a whole. As conditions changed, we had to breed better cattle.

Duties of Government Representatives

Taking the place of John T. Caine, III, chief of the Packers and Stock-Yards Administration, who was unable to attend, James E. Christensen, representing the administration at the Denver market, told his hearers that the stock-yard force was simply supervisors in the field and not a body of policemen. They were at all times at the service of the stockman. The administration was doing everything in its power to aid cooperative marketing—a movement which was bound to progress. It had divorced speculation from the live-stock commission business, and was anxious to do all it could to further the "truth-in-meats" program.

Pending Rate Cases

Sam H. Cowan, attorney for the association, Fort Worth, Texas, reported on the legal work done during the past year in the matter of securing lower freight rates on live stock. He mentioned particularly the Hoch-Smith resolution, which, he said, eliminated the question of reasonableness as a basis for determining rates, and gave to products of agriculture, including live stock, a preferential standing in calling for rates that yielded only a slight excess over actual expenditures of transportation. The only question that could be involved was whether the depression cited as the reason for passing the resolution still existed. Of that there could be no doubt, such relief as had come from increased prices being only partial. The Hoch-Smith resolution remained the great question before the Interstate Commerce Commission. Mr. Cowan spoke again of section 15-a of the Transportation Act, the repeal of which had been repeatedly urged by the association, and pleaded for continued insistence on its abrogation. Only by organizing and speaking as an industry-one of the nation's greatest-could live-stock men hope to make their voices heard.

Relief from Agricultural Ills

Remedies for the ills from which agriculture is suffering were discussed by Robert D. Carey, former governor of Wyoming and chairman of the President's Agricultural Conference.

A large part of the losses which cattlemen have suffered during late years, Mr. Carey said, was due to inadequate credit facilities. Either discount agencies would have to be organized, or it would become necessary for the government to advance funds to tide the industry over periods of financial stress. He stated that it was becoming more and more difficult for stockmen to obtain relief from the Interstate Commerce Commission, which was rapidly developing into a court instead of a business board, and was forgetting the purpose for which it was created. The American meat-producer, the speaker contended, was dependent upon the home market for his success. For this reason it was essential that domestic prices be maintained at a proper level. Whatever surplus was produced could be handled in one of three ways: either through a better system of co-operative marketing, through an export corporation along the lines of that proposed in the McNary-Haugen bill, or through an export bounty. Personally he favored the last. A bounty would not create a new government board, would not put the government in business, would cost the government nothing, and would be certain to raise domestic prices immediately. The bounty would be levied on every producer in an agricultural industry in which there was an overproduction, and be paid to those compelled to export their product.

California Marketing Plan

Opening the program on the last day, Hubbard Russell, president of the California Cattlemen's Association and director of the co-operative marketing organization of that state, described in detail the machinery through which that plan was functioning. By means of a chart he showed the range of prices, which demonstrably had been higher under the system than they otherwise would have been. There was no doubt, in Mr. Russell's opinion, that ultimately co-operative marketing of live stock would be nationalized under one colossal organization. Such an organization would be able to regulate the flow to market, so that there would at no time be a surplus and prices would be stabilized. When that came to pass, the producer, and not the packer, would have control of the industry.

Financing Live Stock

A. C. Williams, member of the Federal Farm Loan Board, gave an outline of the Intermediate Credit System. Credit facilities, he said, were being extended to worthy borrowers, and any member of the association could obtain financial aid if he so desired. As was well known, no loans were made direct to individuals, but all had to go through commercial banks or properly organized loan companies. The discount rate was 5 per cent, and no institution was allowed to charge a stockman more than 71/2 per cent. Besides, assistance was given in financing co-operative marketing associations. For this purpose, \$124,000,000 had been expended during the past year, while discounts amounted to \$53,500,000, of which \$28,500,000 was live-stock loans. Mr. Williams took an optimistic view of the trend within the cattle industry. While top prices of the best grades of beef cattle might not exceed those of a year ago, the average price of all cattle should increase during 1926, if present industrial activity continued. On the whole, he thought, the future held out promise of reasonable profits to stockmen who conducted their business on a sound basis.

Price Premiums

An analysis of "Price Premiums and Cattle Improvement" was presented by Edward N. Wentworth, director of Armour's Live Stock Bureau, Chicago. The disturbed economic conditions following the World War, which had so adversely affected the range country, had caused many stockmen to feel that their previous theories with regard to cattle types, values, and methods of breeding had been completely displaced. One of the

most outstanding factors had been the upsetting of the idea of making money or "breaking even" on inferior cattle, with the consequent change in breeding practices. The raising and marketing of calves at other seasons of the year than the late summer and fall would help provide a remedy for the prevailing depression, Mr. Wentworth thought.

Tariff on Hides

A tariff on hides may not, in the long run, prove to be quite the boon to the live-stock industry that is generally supposed, in the opinion of Dr. Louis G. Connor, member of the United States Tariff Commission, Washington, D. C. There were two flarebacks which were not usually reckoned with. One of these was the stimulation to the employment of artificial leather which higher hide prices would bring about. Then there was the more economical take-off that would result if prices rose appreciably-cattlemen would market the hides of many animals that now were not saved. In view of these facts, Dr. Connor feared that the advantages flowing from a hide tariff might be only temporary. The speaker presented a lot of statistics showing our hide imports by countries at different

Resolutions

The association thereupon proceeded to discuss the proposed resolutions. A summary of those that were passed follows:

1. Indorsing resolution introduced in Senate by Senator Cameron, of Arizona, providing for investigation of publicland laws; expressing appreciation of manner in which hearings of Senate subcommittee have been conducted, and pledging support of association in bringing about a land policy more beneficial to live-stock industry;

2. Approving principles embodied in grazing bill drafted by Senate Committee on Public Lands and Surveys, and urging its prompt consideration by Congress;

Giving adherence to platform on public-land problem adopted at stockmen's conference in Salt Lake City in August,

4. Declaring that action under Hoch-Smith resolution is necessary for removal of undue burden placed upon agriculture by existing freight rates; urging Interstate Commerce Commission promptly to comply with mandate contained in this resolution, and calling upon Congress to direct commission to ascertain comparative costs of transporting live stock and other traffic;

5. Appealing to Congress to repeal section 15-a of Act to Regulate Commerce, and commending action of officers of association in bringing before Interstate Commerce Commission cases involving live-stock rates;

6. Urging speedy passage of bill, sponsored by association, directing Interstate Commerce Commission to take judicial notice of government statistics and of contents of documents brought before it in conduct of previous cases, so as to avoid unnecessary expense and burden on litigants;

7. Favoring rigid application of fourth section of Transportation Act, and requesting enactment by Congress of Good-

ing long-and-short-haul bill; Asking for such amendments to Packers and Stock-Yards Act as will remove disabilities in its proper enforcement, and, in case suspension of provisions in so-called Consent Decree is upheld by Supreme Court, or decree is held illegal, urging passage of law prohibiting big packers from holding ownership in stock-yards or engaging in unrelated

lines;
9. Condemning any and all measures that would restrict number of live-stock markets, or liberty of trading at such markets; in particular any bill the object of which is the closing of private stock-yards;

10. Requesting stock-yard companies at principal mar-

kets to erect suitable buildings for conduct of auction sales;
11. Commending efforts of National Live Stock and Meat
Board and Department of Agriculture to establish uniform classes and grades of live stock and meat, and urging immediate steps to provide for marking of all beef according to

standard grades;
12. Demanding a duty of not less than six cents a pound on green and fifteen cents a pound on dry hides;

Recommending an increase in tariff on canned meats: Urging conclusion of treaty between United States, Canada, and Mexico for uniform quarantine regulations and exclusion of cloven-hoofed animals from countries where contagious live-stock diseases exist;

15. Favoring passage of legislation for amortization on a ten-year basis of loans still held by War Finance Corporation; 16. Expressing appreciation of efforts made to extend credit to live-stock industry through Federal Intermediate

Credit System, and urging members to co-operate in formation of additional well-managed loan companies;

17. Memorializing Congress to make no change in immi-

gration law that would restrict flow of common labor from Mexico;

Petitioning Congress to extend time for return, 18. duty-free, of cattle now in Mexico;

19. Asking for extension for one year of period of bond on cattle now in Mexico;

Thanking Secretary Work and Commissioner Spry for assistance rendered with reference to non-removal of fences

on public domain;
21. Commending activities of various agencies in promoting boys' and girls' club work;
22. Indorsing THE PRODUCER;

23. Expressing gratitude to Fred H. Bixby for unselfish service in interest of association and live-stock industry during four terms as president;

Paying tribute to memory of Henry A. Jastro; Expressing sorrow at death of Dr. J. M. Wilson; 25. 26. Tendering thanks to speakers at convention; Thanking city of Phoenix for entertainment.

Election of Officers

Mr. Bixby having refused to serve another term, Charles M. O'Donel, of Bell Ranch, New Mexico, first vice-president, was nominated for the presidency and elected by acclamation. In his place, L. C. Brite, of Marfa, Texas, was made first vicepresident. As second vice-presidents, Edward L. Burke, of Omaha, Nebraska; William Pollman, of Baker, Oregon; Henry G. Boice, of Phoenix, Arizona; and George Russell, Jr., of Elko, Nevada, were re-elected. To their number was added Hubbard Russell, of Los Angeles, California. Sam H. Cowan and T. W. Tomlinson were continued as attorney and secretary, respec-

Place of Next Meeting

Four rivals were in the field for the 1927 convention-Salt Lake City, Casper, Wyoming, and El Paso and Amarillo, Texas. The three latter subsequently withdrew, leaving the honors to go to the Utah city;

CONVENTION OF NATIONAL WOOL GROWERS

THE CONVENTION of the National Wool Growers' Association this year went to Boise, Idaho. Approximately one thousand sheepmen from all over the West were in attendance. and the meeting throughout was an enthusiastic one. President Frank J. Hagenbarth, in his annual message, touched upon a number of subjects, among which problems of marketing and production received chief attention. The target at which the association should aim, Mr. Hagenbarth said, was a central marketing agency, managed by the association itself, through which all the wool of members could be disposed of. While he saw a prospect for steady markets, the matter would largely be in the hands of the growers themselves. High costs, he thought, could be overcome only by improving the quality of the product. The speaker mentioned but briefly the question of the public lands, urging wool men to have confidence in the Secretary of Agriculture.

George K. Bowden, attorney of the Senate Committee on Public Lands and Surveys, explained the provisions of the grazing bill introduced in Congress by Senator Stanfield; and John T. Caine, III, chief of the Packers and Stock-Yards Administration, spoke of the operation of that division. The activities of the United States Chamber of Commerce in promoting the interests of agriculture were discussed by Paul Clagstone, manager of the western division of that organization. A. C. Williams, member of the Federal Farm Loan Board, Washington, D. C., explained the machinery of the federal intermediate credit banks.

The problem of lamb-marketing was treated by Robert Matson, personal representative of L. F. Swift, the Chicago packer, from the packer's angle, and by Hugh Sproat, of Boise, from the standpoint of the producer. Walter Humphreys, secretary of the National Association of Wool Manufacturers, Boston, urged the production of better wool. W. A. Denecke, superintendent of the government sheep experiment station at Dubois, Idaho, told of many years' studies at that place of Rambouillet fleeces. L. G. Connor, member of the United States Tariff Commission, urged members to make year-by-year costof-production tabulations.

A summary of the resolutions follows:

Opposing any increase of national-park areas, or crea-

1. Opposing any increase of national-park areas, of creation of new national parks or federal game preserves;
2. Approving present method of co-operation between Biological Survey and states and counties in eradication of predatory animals, and protesting against any reduction in appropriation for this purpose;

Asking railroads to put 50 per cent freight rate on shipments of wild horses, in order to eliminate this menace to

ranges;
4. Requesting federal government to draw up standard
to be adopted by all western states; live-stock quarantine laws, to be adopted by all western states; Urging railroads to feature lamb more prominently on

their dining-car menus; 6. Commending Bureau of Animal Industry on effective work in stamping out foot-and-mouth disease in California and

7. Asking that law appropriating money for "sheep scabies eradication" be revised to read "sheep disease control;"

Favoring passage of French-Capper truth-in-fabric bill and of state laws on this subject;

Urging sheepmen to take deeper interest in annual ram sale at Salt Lake City;

Upholding Fordney-McCumber Tariff Act and opposing any tinkering with its provisions;
11. Indorsing National Wool Grower;

Commending work of President Hagenbarth and Secretary Marshall;

Expressing appreciation of efforts to make benefits of Federal Intermediate Credit System available to wool-growers; 14. Protesting against passage of bill for exclusion of Mexican labor.

The Committee on National-Forest and Public-Land Grazing brought in a report indorsing the action of the representatives of the wool-growers in helping prepare the platform at the Salt Lake City stockmen's conference in August, 1925, and commending the method of conducting the hearings held by the Senate Committee on Public Lands and Surveys. Titles 3, 4, and 5 of the bill framed under the direction of the committee as a result of these hearings were unqualifiedly approved. These titles have reference to the grazing on national forests. Owing to the limited time which the committee had had for study of Titles 1 and 2, which deal with the public domain, a definite expression on these sections was withheld. In the discussion which followed the presentation of the report, however, some doubt was voiced as to whether they would meet the requirements of the sheepmen now using the domain.

A protest against the practice of contracting wool, and recommendation of marketing through grower-owned agencies, were contained in the report of the Wool-Marketing Committee. The establishment by the association of a National Marketing Bureau was recommended by the Sheep and Lamb-Marketing Committee.

Frank J. Hagenbarth, of Spencer, Idaho, who has headed the association for thirteen years, was unanimously re-elected president. Western vice-presidents are A. A. Johns, of Pres-

cott, Arizona, and F. A. Ellenwood, of Red Bluff, California; eastern vice-president, Dan W. C. Coffey, of St. Paul, Minnesota-all likewise re-elected. F. R. Marshall was continued as secretary-treasurer.

COLORADO STOCK GROWERS MEET AT DENVER

EETING IN DENVER during the week of the National Western Stock Show, the annual convention of the Colorado Stock Growers' Association profits by the attendance at that important event. This year the crowd was an unusually large one, reflecting the upturn in the live-stock business. The proceedings during the two days, January 21-22, were enlivened by many notable addresses, and the discussions aroused

Harry J. Capps, president, drew a bright picture of the outlook in the industry and of the future of the organization, which now, for the first time in many years, was out of debt. The secretary, B. F. Davis, spoke of the movement for stamping meats according to grades, which would make it impossible for unprincipled retailers to sell cow for native steer beef or goat for lamb. He dwelt at length on the campaign, started a year ago, to regulate the shipment of cattle to Denver. Dan D. Casement, appointed by Secretary Jardine to investigate matters touching upon national-forest grazing fees, addressed the convention on his conception of the duties assigned to him. An analysis of the provisions of the proposed grazing bill was presented by C. M. O'Donel, president of the American National Live Stock Association.

Other addresses were delivered by Edward N. Wentworth, director of Armour's Live Stock Bureau, Chicago; James K. Wallace, of the Bureau of Agricultural Economics, Washington, D. C.; John T. Caine, III, chief of the Packers and Stock-Yards Administration; L. M. Pexton, traffic manager of the Denver Union Stock Yards Company; Judge V. H. Stone, of Lander, Wyoming; and J. L. Jordan, president of the Wyoming Stock Growers' Association.

The association passed the following resolutions:

Deprecating any proposals for farm relief that would call

for appropriations from public treasury;

avoring any plan for control of public grazing which would offer to present users permanency and security of tenure, on a charge basis that recognizes absorption of commercial value of grazing resource in costs of dependent properties

Indorsing principles of proposed grazing bill introduced in Congress by Senate Committee on Public Lands and Surveys; Urging Congress to place a tariff of six cents a pound on green and fifteen cents a pound on dry hides;

Approving Gooding long-and-short-haul bill; Protesting against increase in freight rates sought by railroads, and acknowledging good service of carriers during past year in moving Colorado live stock to market;

Praising work of Biological Survey for control of preda-

tory animals and injurious rodents; Commending assessors of state for fair and equitable valuations on live stock.

Both President Capps and Secretary Davis were unanimously continued in office.

ARIZONA CATTLEMEN MEET

N JANUARY 12, the day previous to the opening of the convention of the American National Live Stock Association, the Arizona Cattle Growers' Association held its annual meeting at Phoenix. Under the circumstances, the meeting was little but a business session, the members preferring to devote all their time to entertaining the National. Henry G. Boice, the president, told of the success of the officers of the organization in keeping the valuation on range cattle for taxing purposes at \$15, and of their efforts to have the assessed . value on grazing lands reduced. He spoke of the benefit to the stockmen of the state that would result from the adjustment of feeder-cattle rates to California, and made mention of the rate investigation at present being conducted by the Interstate Commerce Commission. In spite of the shortage of funds, the association during the past year had reduced its indebtedness, Mr. Boice said, and he urged it to become a contributing member of the National Association, in recognition of the services rendered by that body to the State of Arizona in times of need.

Hubbard Russell, president of the California Cattlemen's Association and managing director of the California marketing plan, gave an address on the work of the latter organization. He characterized this co-operative enterprise as one of the greatest in the history of the live-stock industry, and expressed the hope that it would eventually spread until it comprised the whole nation.

The following resolutions were adopted:

Calling on governor to appoint Live Stock Sanitary Board; Favoring extension or amortization on ten-year basis of indebtedness of live-stock men to War Finance Corporation;

Thanking senators and representative of state for activity in connection with investigation of public-land problems, and in securing remission of grazing fees;

Indorsing adoption of regulations for stamping meats in such a way as to indicate grades.

The election of officers resulted in Henry G. Boice, A. C. Webb, and Mrs. E. H. Crabb being given another term, by unanimous vote, as president, vice-president, and secretary, respectively. Douglas was selected as the next place of meeting.

Most of the stockmen in attendance remained for the threeday session of the American National Live Stock Association.

WOOL GROWERS OF ARIZONA IN CONVENTION

THE 1926 MEETING of the Arizona Wool Growers' Association, convening at Phoenix on January 11, was the best-attended in the history of that organization. Prominent in President Johns's opening remarks and in the addresses which followed were such matters as forest regulations, tax valuations, co-operative marketing, and freight rates. Among the speakers was Fred H. Bixby, who urged the importance of sending men to Congress who had the proper contact with the problems of the industry.

Resolutions were passed-

Thanking Arizona's senators and representative for their efforts in behalf of regulation of grazing in public-land states and having fees waived in part of Southwest;

Asking Chief Forester Greeley to take steps to prevent publication of articles by members of Forest Service inimical to grazing of sheep on national forests;

Expressing appreciation of services rendered by Secretary Jardine to wool-growers of Arizona.

President A. A. Johns and Secretary H. B. Embach were both re-elected.

LAST YEAR'S MEAT PRODUCTION

MEAT PRODUCED under federal inspection, which constitutes about two-thirds of our total production, in 1925 was about a billion pounds less than in 1924, according to a review recently issued by Oscar G. Mayer, president of the Institute of American Meat Packers. Total production of meat and lard for last year approximated twenty billion pounds. Exports were about one and a half billion pounds. This is a decrease of nearly half a billion pounds from the 1924 figure.

As to the outlook for the current year, Mr. Mayer predicts that receipts of hogs will be relatively large during the summer and fall, with a consequent decline in meat prices.

IMPROVEMENT NOTICEABLE IN CATTLE INDUSTRY

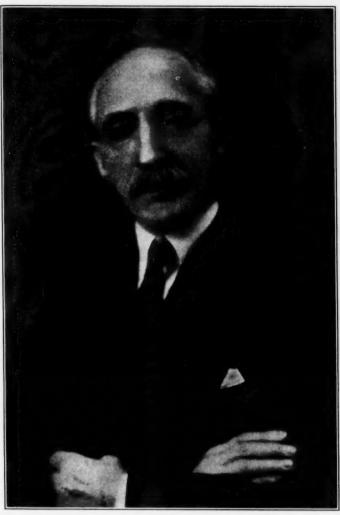
BY JAMES E. POOLE

AT CATTLE will soon be in strong hands. The big crop of western steers that went into the Corn Belt last fall has been substantially reduced by free marketing during December and January, as continuous weekly runs of 200,000 or more at ten principal points attest. Thirty days hence a radically different situation will have been developed. The heavy midwinter run was a boon to killers and distributors, if not to consumers, who derived little benefit with respect to prices. That crop of beef was readily absorbed, showing that the public is able to go the pace. Feeders at least made good prices for their corn, and in most instances had a substantial margin over initial cost, this margin being \$3 to \$4 per cwt. in many cases where the cattle were well bought. As it has been possible to board two steers in the Corn Belt at the same cost as carrying one a year ago, little protest is emanating from feeding circles.

Feeders have been unloading steers for several, more or less logical, reasons, not the least important of which was that discrimination did not justify carrying cattle along. They still retain a bad taste in the mouth over what happened last year, when the market was continuously glutted with 1,300- to 1,500-pound steers along until June, and have neither desire nor intention to repeat that experience. In the case of light cattle, there has been incentive to market, as killers bid for that kind, and, when the money was counted, feeders had something to add to their bank accounts, which was not always the case last winter. Even the short-fed weighty steers have made a little money. Many unloaded warmed-up steers with the intention of putting in another set, but changed their minds when confronted with the new scale of stock-cattle values. A modicum of confidence has been created by a strong market on fat cattle late in January; but, between hay shortage in many localities and apprehension of an arbitrary advance in corn, the general disposition in beef-making circles has been to let cattle go at the earliest opportunity, which accounts for the constantly cluttered-up condition of the winter market. The moment weekly supply declines 10 to 15 per cent, a different daily market report will go to the country.

A set of conditions that has not existed for many years is developing. The substantial improvement, both in prices and in demand, in the breeding-ground west of the Missouri River admits of but one interpretation-impending or actual shortage. The cattle-shortage theorists, who sounded their anvil chorus over the radio and in type about a year ago, may have been merely premature. Certainly existing conditions and prospects are radically different now. On a relatively cheap crop of corn, half-fat cattle have been liquidated all winter, persistently and continuously, and, while some replacement has been detected, more have gone out than in. Iowa has been cashing right along, and Nebraska, which was full of big cattle that did not disappear until June last year, has been on the market weekly all this winter, shortage of hay and fear of putting on excessive weight being responsible factors. Texas will not be able to dump its usual grist of price-smashing grassers into the market hopper a few weeks hence, and if the mountain region has any considerable crop of beef to unload late in the winter, it is not letting that fact get into the microphone. In territory east of Chicago-Indiana, Ohio, and Pennsylvania-more cattle are concealed than a year ago; but they will be dispersed, if present beef consumption is maintained, without creating a ripple on the surface.

A mild cattle-buying furore in the West deserves notice. It means that demand for breeding cows and stock cattle has



C. M. O'DONEL

THE NEW PRESIDENT

Association, have been too many, and his activities too well known, to need comment or praise.

Mr. O'Donel was born in Ireland in 1860, and was educated in England and on the continent of Europe. After four years of military service, most of which time was spent in turbulent South Africa, he came to Texas in 1883. His initiation into the cattle business dates from 1885, when he engaged as a "cow hand" in the Panhandle of that state, literally working his way up from the ranks. His training completed, in 1898 he went to New Mexico, where he became manager of the Bell Ranch in San Miguel County.

In 1912 Mr. O'Donel was made one of the second vice-presidents of the American National Live Stock Association, advancing to first vice-president in 1919, in which capacity he has served continuously until the present year.

"In retiring as your president, and in passing the gavel to the new president," Mr. Bixby said at the Phoenix convention, "I only hope that he takes up the fight where I leave off, and that he unswervingly will carry on as the standard-bearer of the cattle industry of the West."

Mr. O'Donel will continue the traditions of the association for aggressive leadership.

reasserted itself, that breeders are acquiring a strong strategic position, and that the whole industry has taken a turn for the better. R. R. Hammond, just back from Texas, said:

"Maybe they'll be buying their fool heads off before long, but the present situation is decidedly healthy. They are asking \$50 for yearlings, and getting it; new-crop calves will be held at prices \$4 to \$5 per head higher than last year—also with a prospect of getting it; and good cows are hard to buy at any price within the bounds of reason. The Elwell (Spade) cows sold for May 1 delivery at \$60 per head; subsequent to the de Ricqles receivership, cows of the same type were liquidated at \$23. I went to Texas looking for cattle to fill my Illinois feed-lot, but found myself out of luck. Right now I should like to buy 500 to 800 head of steers at a price that is reasonably in line with what fat cattle of comparable quality are worth in Chicago; but it looks as though my only alternative is to lay off the gang and let the plant lie idle."

A similar condition exists in the Northwest, where Corn Belt feeders are running a fine-toothed comb through the brush in quest of cattle.

"We are looking for steers, rather than buyers," said Charles Feagins, of Alliance, Nebraska. "One of our Sandhill buyers went down to Texas recently to grab off a trainload of yearlings. He got part of what he went after, but, unloading

to feed at La Junta, Colorado, on the way back, got mixed up with a bunch of Colorado men who took his property away from him at prices he could not resist. He wired his Sandhill customers that he had returned to Texas for another package; but we have heard nothing from him since, the logical conclusion being that the same \$40 per head at which he acquired the other consignment did not jar many cattle loose on his second trip. Meanwhile, his customers are hopeful, but not confident, and, as they are long on grass, they need cattle in the worst way."

The fat-cattle market is charting a new course. Prices could easily advance \$1 to \$2, and will when the psychological moment arrives, the problem being just when it will happen. It was logical that the initial spurt should develop out at the source of supply, as the Corn Belt filled up with cheap cattle last fall, and has been busy spilling them ever since—a liquidation process that cannot be continued indefinitely. Thirteencent hogs and 15-cent lambs do not warrant a $9\frac{1}{2}$ - to $10\frac{1}{2}$ -cent trade in fat cattle, and such inequalities are invariably smoothed out eventually.

"Each and every stockman should be able to appreciate the value of THE PRODUCER and the good work the magazine is doing for the stock industry."—CHARLES L. RAK, Douglas, Ariz.

THE LIVE-STOCK CENSUS

PRELIMINARY RETURNS from the live-stock census of January 1, 1925, show a total of 61,572,000 cattle on farms and ranges of the United States as of that date. This number compares with the estimate of 64,928,000 head furnished by the Crop-Reporting Board of the Department of Agriculture. At the previous census, January 1, 1920, the enumerators found 66,653,000 cattle. The decrease for the five years is thus 5,081,000 head, or 7.6 per cent.

The following detailed classification is given:

Beef cows, 2 years old and over Beef heifers, between 1 and 2 years	1925 15,067,000 4,038,000	1920 12,625,000 3,981,000
Total beef cows and heifers	19,105,000	16,606,000
Dairy cows, 2 years old and over	17,701,000	19,675,000
Dairy heifers, between 1 and 2 years		4,049,000
Total dairy cows and heifers	20,966,000	23,724,000
Steers, 1 year old and over	6,990,000	9,280,000
Bulls, 1 year old and over	1,448,000	1,497,000
Calves, under 1 year	13,063,000	15,476,000
Totals, all cattle	61,572,000	*66,653,000

*Includes 69,000 beef cattle not classified by age or sex.

Tabulating the returns from twenty-nine states, C. A. Burmeister, in charge of live-stock marketing investigations for the Department of Agriculture, in an article appearing in the monthly letter published by the National City Bank of New York, divides these states into two groups—one of thirteen beef-cattle states and the other of sixteen dairy-cattle states. For the thirteen beef-cattle states the returns, according to Mr. Burmeister, show:

	1925	1920
Beef cows	4,815,000	4,034,000
Other beef cattle	6,319,000	6,659,000
Total beef cattle	11,134,000	10,693,000
Dairy cows	1,881,000	2,346,000
Other dairy cattle	1,133,000	1,531,000
Total dairy cattle	3,014,000	3,877,000

The sixteen states classed as dairy-cattle states give the following totals:

Beef cows Other beef cattle	1925 849,000 1,360,000	$639,000 \\ 1,723,000$
Total beef cattle Dairy cows Other dairy cattle	2,209,000 3,666,000 1,520,000	2,362,000 3,971,000 2,240,000
Total dairy cattle	5,186,000	6,211,000

Commenting on the above figures, Mr. Burmeister has this to say:

"An increase of 990,434 beef cows in the twenty-nine states, as compared with a decrease of 770,401 dairy cows, would be of striking significance were it not known that the classification of cattle as beef or dairy was left largely to the individual judgment of the enumerators, who probably were influenced by local conditions and sentiment. As an example, 31 per cent of the cows reported milked in eleven states in 1924 were enumerated as 'beef' cows. These probably were mostly of dual-purpose type, and probably enumerated as dairy cows in 1920.

"Dairy-production figures indicate that material expansion rather than contraction has taken place in the dairy industry since the 1920 census was taken. Some reduction has occurred in New England and some of the middle Atlantic states, but more cows are being milked in other important dairy sections.

"The fact that the 1925 census shows more cows available

"The fact that the 1925 census shows more cows available for breeding than in 1920 is particularly significant, because it indicates that stockmen could respond readily to any increased demand for beef. A decrease in cattle other than cows indicates a reduction in the supply of aged steers and fewer young

stock for replacement. Slaughter figures confirm the reduction that has taken place in young stock."

Under the title, "Census or Guesswork?" C. M. O'Donel, of Bell Ranch, New Mexico, president of the American National Live Stock Association and of the New Mexico Cattle and Horse Growers' Association, in the February issue of the Quarterly Bulletin of the latter organization publishes this article:

"The Department of Commerce has issued some 'preliminary figures, subject to correction,' of the 1925 farm census of live stock, under date January 14, 1926. They show under the classification of 'beef cows' for the whole country 15,066,795, as compared with 12,624,996 for 1920—a gain of 2,441,799. Notwithstanding this gain in beef cows, the same table shows a decline in the five-year period in 'calves under one year' of 2,412,729, and in 'steers one year and over' of 2,290,516. Evidently either the larger number of cows is less productive than was the smaller, or calves and steers have been slaughtered at an earlier age. Most people will adopt the latter alternative.

"Another department of the government gives out its own figures. The monthly letter of the National City Bank of New York prints an article by C. A. Burmeister, of the Bureau of Agricultural Economics, Department of Agriculture. That writer has tabulated 'preliminary returns from the 1925 census for states and counties having 75 per cent of the cattle enumerated in 1920.' He divides the classification into 'thirteen beef-cattle states' and 'sixteen dairy-cattle states,' according to the class of cattle that were in the majority in each state in 1920. His thirteen beef-cattle states are given a total of 4,814,680 beef cows, and the twenty-nine beef and dairy-cattle states a total of 5,663,275 beef cows. If these figures are to be reconciled with those put out by the Department of Commerce, the nineteen remaining states (which had ouly 25 per cent of all cattle enumerated in 1920) must have 9,403,520—a population of beef cows so dense that one wonders why those nineteen states were not selected as typical beef-cattle states instead of the thirteen included in the table, which are credited with less than five million. Furthermore, we find that the same authority puts the number of states where cattle were more than 50 per cent dairy cattle in 1920 as twenty-seven, and those where beef cattle predominated as twenty-one, and that these same twenty-one states show a decline in the five-year period of 1.4 million head of their whole cattle population, or 3.7 per cent. And yet we are asked to believe that there is a gain of nearly 2½ million beef cows in forty-eight states. Are the dairymen butchering their Holsteins and going into the beef breeds? We ask for information."

Of swine, our supplies a year ago were found to be 51,842,000, against 59,346,000 in 1920—a decrease of 12.6 per cent. The department's guess as of January 1, 1925, was 54,234,000.

Horses have been reduced in number from 19,767,000 in 1920 to 16,536,000 in 1925, or 16.3 per cent. Mules, on the other hand, show an increase for the five years from 5,432,000 to 5,731,000, or 5.5 per cent.

Tabulation of the sheep returns has been deferred.

THE CALENDAR

- March 1-3, 1926—Annual Convention of Panhandle Live Stock Producers' Association, Amarillo, Tex.
- March 9-11, 1926—Annual Convention of Texas and Southwestern Cattle Raisers' Association, Fort Worth, Tex.
- March 15-16, 1926—Annual Convention of New Mexico Cattle and Horse Growers' Association, Albuquerque, N. M.
- March 17, 1926—Annual Convention of New Mexico Wool Growers' Association, Albuquerque, N. M.
- March 27-31, 1926—Intermountain Live Stock Show, Salt Lake City, Utah.

Meat contains many important food properties, including protein of the highest quality, excellent fats, iron and phosphorus, and appreciable amounts of vitamins. It is an important element in the balanced diet for both children and adults.

THE PRODUCER

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GENERAL BUSINESS CONDITIONS

IN SPITE OF some slowing up in several industrial lines during the past month, trade on the whole is better than a year ago, and prospects for the near future are regarded as encouraging. Wholesale goods are moving in large quantities, and the retail business, retarded somewhat by unseasonably warm weather over parts of the country, averages of normal volume. Mail-order sales are satisfactory.

Automobile output, stimulated by local shows and price cuts, continues at a high figure. Strong demand is reported by furniture factories. The steel industry is fairly active, though there has been some disappointment at the scarcity of new orders. Hard-coal production, of course, is at a minimum owing to the long-drawn-out strike, but soft-coal mines are correspondingly busy. Most metals are lower. Oil production has lessened. There has been some diminution in construction activity, due to weather conditions, with a consequent easing up in the demand for building materials. Car-loadings remain at a record point.

The hide market is again weaker, but there has been a gain in exports of leather. Cotton prices are unchanged. Wool is quiet, with moderate declines predicted from prices of a year ago.

Abnormally dry weather is reported from northern and central California, but conditions in the Southwest are said to be favorable. In the wheat belt there has been a lack of snow. Mild temperatures in the South have been conducive to the hibernation of the boll-weevil. Conditions in the range country are generally good.

Call-money rates have advanced from 4 to 5 per cent. Time funds are easy. European exchange rates show steadiness.

FARM RELIEF

UALIFIED INDORSEMENT by Secretary Jardine of the bill introduced by Representative L. J. Dickinson, of Iowa, providing for the disposal through co-operative associations, under the direction of a government board, of the surplus production of agriculture, is taken to foreshadow the early enactment by Congress of some kind of relief legislation for the American farmer.

Advocates of the old McNary-Haugen bill have not let the grass grow under their feet, and their efforts to have this measure resurrected—perhaps in somewhat modified form-seem to have gained ground. The election of a president of the American Farm Bureau Federation at the convention in December turned on approval of the policies embodied in that bill, and its friends won out. With increasing momentum, conferences of representatives of farm organizations throughout the Corn Belt during the last month or two have insisted that something along that line be done. The demand has been coupled with a suggestion that, if a satisfactory solution of the surplus problem were not speedily put through Congress, there might be realignment in political groupings. The threat, more or less veiled, is that in such case grain-growers of the West would unite with producers of the South in declaring war upon the present tariff schedules, on the principle that, if agriculture is denied the same measure of protection as industry and labor, the only way to bring about equality is to level down the present import duties on industrial products.

How effective this argument has been with the administration, with its eye on the coming congressional elections, we do not know. But of the widespread discontent in the grain-growing regions of the West there can be no doubt. That President Coolidge is adverse to having the tariff question reopened during the present session of Congress is known. Likewise he has repeatedly stressed his disapproval of any scheme of farm relief that would involve government price-fixing. Mr. Jardine's opposition, before he joined the administration, to the McNary-Haugen bill is on record. We may therefore, perhaps, conclude that the secretary, who lately has been in consultation with western farm leaders and knows which way the wind is blowing, has obtained the sanction of the executive for giving support to a program that would keep the tariff exit closed, and at the same time avoid the direct issue of a government export corporation by turning the sales problem over to co-operatives with government aid.

Whether compromise legislation on this basis will satisfy the more radical advocates of a governmentcontrolled and government-financed export agency will depend upon the degree to which the Dickinson bill, or any other bill shaped over the same last, holds out promise of effecting the main end in view. If this element does not get a fair slice of what they are asking for, the agitation may be depended upon to continue, with possible interesting political sequences in the fall and thereafter.

Live-stock men, and especially cattlemen, are not directly concerned in this controversy. We have little beef to export; and our pork products, in the efficient hands of the packers, will presumably continue to command a market abroad as long as we meet foreign requirements with regard to quality and treatment. From the angle of self-interest, however, if cattlemen cannot get the duty on hides to which they are entitled, except through opening up the sluices of debate on the whole tariff problem, they would prefer the latter course to letting matters remain where they now are.

AGRICULTURAL APPROPRIATIONS REDUCED

UTS totaling over two million dollars have been made by the Director of the Budget in the agricultural appropriations bill as sent to the committee of the House of Representatives. Amounts approved by the director for the fiscal year 1926-27 aggregate \$55,750,000, against about \$58,000,000 voted by Congress for the current year.

All the bureaus in the Department of Agriculture have had their allowances trimmed. Worst fares the Bureau of Animal Industry. Here the reductions are three-quarters of a million dollars. Grants for fighting bovine tuberculosis have been slashed \$571,000; for eradicating the cattle tick, \$115,721; for stamping out hog cholera, \$40,543; and for meat inspection, \$46,110. In the Bureaus of Entomology and Plant Industry, work in combating pernicious insects and parasitical plant diseases will likewise be much restricted if the budget recommendations go through.

Expenses incurred by the market news service of the Bureau of Agricultural Economics will be pared down \$65,000, according to this program. The service of marketing and distributing farm products will have to get along with \$25,000 less, and that of crop and live-stock estimates with \$4,395 less. The sum of \$68,550 has been lopped off the allowance for the Forest Service, of which \$25,000 is for improvements on national forests. For enforcing the Packers and Stock-Yards Act a decrease in the appropriation of \$40,000 is proposed.

Against all these reductions, federal highways and forest trails are given an increase from \$80,000,000, the present expenditure, to \$85,000,000.

To a majority of farmers and stockmen these retrenchments will appear ill-advised. The Department of Agriculture is rapidly coming to the front as

one of the most important arms of the national government. The expanding scope of its activities should be recognized in more liberal grants for their proper support, rather than be made to suffer curtailment. Such a matter, for instance, as the eradication of tuberculosis from the herds that supply our people with their meat and milk is one of tremendous concern to the whole country. The same is true of the fight against the insect pests that levy such heavy toll on our cotton, grain, and fruit crops.

If economies are necessary to bring federal expenditures within the federal income, there are other departments which could stand them better. To name but one, we would suggest that the army of snoopers busying themselves these latter days with card-indexing our private morals and personal habits, even to our diet, on government salaries, might be considerably reduced without serious detriment to law, order, or the general well-being of society.

ARE WE THREATENED WITH A LABOR SHORTAGE?

HERE WAS PASSED at the Phoenix convention of the American National Live Stock Association a resolution urging "that no change be made in the immigration law that will restrict the flow of common labor between the United States and Mexico." The resolution is aimed at the reported intention of certain members of Congress to try to have the quota provisions of the present law extended to the Western Hemisphere.

It is a fact not open to dispute that the commoner forms of unskilled labor, outdoor or indoor, hold little attraction for the native son of these United States. He is content to leave that field to the foreigner. "The foreigner" in the Southwest means the Mexican. With that source of supply stopped up, where shall the employer turn?

Back of the move to exclude the greater portion of immigrants from southern and eastern Europe was, of course, the plea that more were coming in than could conveniently be absorbed. These people, it was charged, grouped themselves in colonies, mostly in our larger cities, and were slow to assimilate. Organized labor gave support to the agitation by the frank declaration that the fewer potential competitors were admitted, the fatter would be the skimming for those who were already here.

But how can those arguments be applied to the Mexican? The Mexican is a migrant—he comes and goes. His work is seasonal. Once the summer and autumn are past, he deserts the ranch and the beetfield, and departs for his permanent home, which as a rule is south of the Rio Grande. Here he hibernates till the sun again rises on the northern sky. True, he

does not "mix;" but we do not want him to mix. Neither does he threaten our sacred institutions. He performs a needful labor that no one else can be found to do, accepts his modest pay, and moves on.

Here is another angle: According to the Labor Review, in the three months from July 1 to September 30, 1925, 22,049 Canadians immigrated into the United States, while only 652 returned to Canada. During the same period, 7,307 Mexicans came in and 812 departed. From the rest of the American continent the numbers coming and going were insignificant. What plausible excuse could we think of for discriminating between the different countries of this hemisphere if we chose to bar out the Mexican? And on what conceivable ground could we exclude the Canadian? For one thing, how would such a policy square with the spirit of the Monroe Doctrine?

Neither could we go elsewhere to find a substitute for the "greaser." There is none. It may not be generally known, but the statistics of the Department of Labor disclose the startling fact that during the three months above mentioned more than twice as many immigrants from those countries of the east and south of Europe (Italy, Greece, Poland, Yugoslavia, etc.) to which we have been in the habit of looking for recruits for the ranks of the harder forms of unskilled manual labor, left the United States than came in. While only 4,930 were admitted to our shores, 12,124 quit us to take up their residence in their home lands.

How to account for that phenomenon—which, by the way, throws a curious light on the lamentations and recriminations of the economists of those overpopulated countries—we do not know. Undoubtedly the stimulation given to their industries by the growing stabilization following the chaos of the World War may be a factor. Given an opportunity to earn a living on fairly equal terms, most people prefer to stay where they were born. Then, again, it is possible that certain aspects of our latter-day legislation have not tended to increase the popularity of the United States across the water. At any rate, it is clear that there is no surplus here to draw from.

Instead of further limiting immigration, it seems, therefore, that the time is near at hand when we shall have to loosen up the present restrictions, in the interest not only of the agricultural West, but of the industries of the East as well. A labor scarcity is already noticeable in several lines. With activity remaining at its present high level, the shortage soon may become serious.

Argentina's Wheat Crop

Wheat production of Argentina for the season 1925-26 is estimated at 214,765,000 bushels, according to a forecast made about the first of the year. For the season 1924-25 the final crop figure was 191,138,000 bushels.

IOWA INDORSES EXPORT PLAN

AT A CONFERENCE of bankers, business men, and farmers held in Des Moines during the first week of January, and attended by several of Iowa's representatives in Congress, a resolution was adopted favoring "some form of export plan or corporation applicable to all agricultural products," and "such legislation as may enable the farmer to sell his products at a fair profit."

"For the sake of both agriculture and business," said the resolution, "prompt and decisive action is absolutely essential on the part of Congress in the enactment of laws that will immediately place agriculture on a parity with other industries."

The conference recommended the calling of a meeting of representatives from all the Corn Belt states at an early date, to deal with problems common to that territory, and the creation of a "federal agricultural board" to assist the farming industry, in co-operation with the Department of Agriculture, in organizing "personal enterprises" to handle the marketing of farm commodities.

FEDERAL ROAD FUNDS

DURING THE FISCAL YEAR beginning July 1, 1926, the sum of \$73,125,000 will be spent by the government on the federal aid highway system, in co-operation with the states under the same plan as followed for the past ten years. Appropriations for the seventeen "range" states are as below:

Arizona\$1,055,908
California 2,484,706
Colorado
Idaho 936,589
Kansas 2,072,166
Montana 1,551,660
Nebraska 1,588,138
Nevada 948,318
New Mexico 1,187,264
North Dakota 1,193,720
Oklahoma 1,752,245
Oregon 1,182,945
South Dakota
Texas 4,426,917
Utah 848,251
Washington 1,130,080
Wyoming 935,594

NORTHWEST SEEKS LOWER WOOL RATES

A SUPPLEMENTAL COMPLAINT against present freight rates on wool in the Northwest has been filed with the Interstate Commerce Commission by the Idaho Wool Growers' Association and the Northwestern Live Stock Shippers' Traffic League. The charge is made that rates from Oregon, Idaho, and Washington to Chicago and other middle-western points are "illegal and unreasonable."

NEW NATIONAL FORESTS

PURCHASE BY THE GOVERNMENT of over 1,750,000 acres of cut-over white-pine timber lands in Michigan and Minnesota for national-forest purposes has been authorized by the National Forest Reservation Commission. One of the proposed purchases in Michigan embraces lands in the Lower Peninsula, near Saginaw Bay, and will be used as a test case to obtain a court ruling on the authority of the commission to acquire lands on navigable streams.

If your subscription has expired, please renew.

THE STOCKMEN'S EXCHANGE



HIDES

SILOAM, COLO., December 28, 1925.

AFTER THE BAWL WAS OVER!

This tale of a cow is historical now,
And cursed be they who can laugh
At what little remains of the trouble and pains,
The ephemeral gains and equivocal brains,
That produced this symbolical calf.

A bank refused loans; so the cow made no bones About facing the winter without 'em. She came through ahead, but remarkably dead; And the calf she had fed—well, it's just as I said, There was nothing to laugh at about 'em.

For such is the rule, that whenever a fool
Comes to earth, he buys cattle, and rides;
And then, as he must, he places his trust
In the help of a banker besides.
A blizzard, a crust, and a cowman goes bust—
And, after the tally, just hides.

LIONEL J. LIVESEY.

CATTLE SHORTAGE A REAL ONE IN PARTS OF WEST

STEAMBOAT SPRINGS, Colo., January 4, 1926.

To THE PRODUCER:

Each month I read with great interest James E. Poole's market articles in The Producer. However, two of the statements which he has made at various times during the past year are not in accordance with the facts as seen in Colorado and Wyoming. One of these statements is that he cannot even entertain the idea of a cattle shortage; the other is that the forced liquidation was over a year ago.

This country up here in the northwestern part of Colorado and southern Wyoming has not over 60 per cent of its normal supply of cattle. By "normal" I mean the 1914 count. And

even that 60 per cent is deceiving, in that there are practically no big steers left. A big majority of the cattlemen in this region are on a yearling basis, while before and during the war nothing was shipped out under three or four years. If there is a normal supply of cattle in the United States, certain parts of the country must have a large surplus to make up the deficiency in a good many of the western states.

As to the liquidation of cattle being past, one had only to look at what was being driven over the scales at any of the western stock-yards last fall to realize that something was sending these thousands of well-bred heifers and young cows to market. Your banker does not have to order the cars himself to call it liquidation. I would say that at least 40 per cent of the cars loaded out of this section during the past autumn contained distress cattle; otherwise how would one account for the thousands of head of young breeding stock sent to market, with nothing to eat the hay of which the country is full?

While Mr. Poole is undoubtedly right, as it is his business to be right, I cannot understand why this section of the country, which is a wonderful stock country, should be so much under par as compared with the rest of the United States.

H. C. LUFKIN.

VALUE OF CROPS LOWER IN 1925 THAN IN 1924

ROSS VALUE OF CROPS in 1925 is given as about \$9,-615,000,000 in the January report issued by the Department of Agriculture, compared with \$10,062,000,000 in 1924. This shrinkage was, however, to some extent offset by higher prices for live stock.

Winter wheat had a farm value of \$590,000,000, against \$776,000,000 last year. Unfavorable weather conditions in the fall of 1924 caused reduced plantings amounting to 416,000 acres, or 1 per cent below the area sown in 1924, which was too much for the higher values to overcome. Potatoes, on the other hand, with a 7 per cent reduction in acreage and a 24 per cent smaller production, had a crop value about two and a half times that of 1924.

Prices on corn and roughages reflect the smaller number of animals on feed. Gross farm value of all grains is stated to be 14 per cent below that of 1924.

The year 1925 marked a low level in hog production, the pig crop in the Corn Belt being the smallest in five years. Between 5,000,000 and 5,500,000 fewer pigs were farrowed in 1925 than in 1924. The survey of December indicates an increase of 11 per cent in sows bred for farrowing next spring.

Returns from the agricultural census of January 1, 1925, in connection with statistics of market receipts, point to a decrease in the dairy herds of the East, especially in calves and heifers. On the other hand, as also appears from the census figures which we have published, the reduction in western beef-bred animals does not seem to be so great as has been generally believed.

WHAT THE GOVERNMENT IS DOING

IN WASHINGTON

THE RESOLUTION adopted at the Phoenix convention urging the extension of time for the return of cattle from Mexico until December 31, 1926, was presented to a hearing of the Ways and Means Committee of the House of Representatives by T. W. Tomlinson, secretary of the American National Live Stock Association, on January 25, when that committee had under consideration H. J. Resolution 87, introduced by Representative Wurzbach, of Texas, on December 17. The committee acted favorably on that resolution. It will be reported to the House and then go to the Senate. No provision will be made in the joint resolution for the free return of sheep.

H. R. 6741, introduced by Representative Box, of Texas, on January 5, to amend the Immigration Act of 1924 by making the quota provisions applicable to Mexico, Cuba, Canada, and the countries of continental America and adjacent islands, came up for consideration before the Committee on Immigration and Naturalization of the House of Representatives on January 28. This is the bill which would seriously restrict the entry of Mexican labor, which the American National Live Stock Association opposed by Resolution No. 17 at the Phoenix convention, and against which the National Wool Growers' Association also protested at its Boise meeting. On behalf of these two organizations, Mr. Tomlinson made a statement in opposition to the measure. Many farm organizations in the Southwest and in the beet-raising sections of the West have been heard in opposition to this bill. The opinion prevails that it will not be approved by the committee.

The committee print of the grazing bill recommended by the Senate Committee on Public Lands and Surveys, the terms of which were approved by the Phoenix convention, was introduced in the Senate on January 16 by Chairman Stanfield, and is known as S. 2584. The bill was referred to the Committee on Public Lands and Surveys. Hearings will probably commence by the middle of February. Government people and those opposed to the bill will be given opportunity to be heard first, and then the representatives of the live-stock industry favoring the measure. In deference to the views of Senator Kendrick and Wyoming stockmen, the State of Wyoming was eliminated from the provisions of the bill relating to the grazing on the public domain.

On January 25 Secretary Jardine suspended the new schedule of rates and charges, designated as Tariff No. 2, for the buying and selling of live stock at the South Omaha stockyards, which was filed by the market agencies on January 16. A hearing on the reasonableness and lawfulness of the proposed schedule was ordered, to be held in the court-room of the United States District Court at Omaha, Nebraska, commencing on February 24, 1926. The new schedule comprehended an advance in commission charges.

The case involving the commission charges at Oklahoma City (referred to in the August, 1924, number of The Producer) has been set down for argument before Secretary Jardine on March 15. In this case G. N. Dagger, in charge of the Rates and Trades Practice Division of the Packers and Stock-Yards Administration, and Chester Morrill, formerly chief, recommended substantial reductions in the commission rates.

The American National Live Stock Association has made formal request for reopening of the Fort Worth and Denver commission-charge cases, which were dismissed without prejudice by Secretary Gore on the eve of his retirement from office.

The following bills, among bushels of others, have been introduced in Congress since our last issue:

January 4, 1926, in the House of Representatives, by Mr. Dickinson, of Iowa—A bill to create a federal farm commission, composed of seven members, one of whom is to be the Secretary of Agriculture and the other six to be representatives of the different branches of agricultural production; this commission to have two functions—one to offer assistance to co-operative associations, and the other to take c.re of the exportable surplus, preferably through co-operatives; losses incurred in marketing such surplus to be apportioned in the form of an excise tax on each unit of the commodity sold.

January 5, 1926, in the House of Representatives, by Mr. King, of Illinois—A bill to create a National Farmers' Finance Union, to be capitalized by the government at \$200,000,000, and to extend credit to farmers when general business conditions have resulted in the accumulation of an abnormal surplus of a staple agricultural commodity; credit also to be extended to foreign purchasers of American farm products.

January 22, 1926, in the House of Representatives, by Mr. Colton, of Utah—A bill to create within the Department of Agriculture a grazing board with authority to fix fees on national forests; the fees to be dependent upon cattle quotations at Chicago and Kansas City. (A similar bill covering the public domain was recently introduced by Mr. Colton.)

By a vote of 357 to 3, the House of Representatives on January 26 passed the first of the agricultural measures to be voted on during the present session. This was the Haugen bill for the creation of a co-operative marketing division in the Department of Agriculture, which has the support of the administration. The bill carries an appropriation of \$225,000 for the first year's work of the division, which will aid co-operative organizations in marketing crops and disseminating information among farmers.

THE RATE CASES

DOCKET 14190, which involves reasonable single- and joint-line rates on live stock between points (outside of markets) in the territory west of the Missouri River to the Pacific coast, was argued before the Interstate Commerce Commission in Washington on January 23 by T. W. Tomlinson,

secretary of the American National Live Stock Association. Assisting in the argument were the attorneys of several interveners, who supported the position of complainants, presenting various features of the issues involved, and also urging certain modifications of the examiner's recommendations. Those representing the interveners were: J. F. Shaughnessy, of Carson City, Nevada, for the Nevada Land and Live Stock Association and the Public Service Commission of Nevada: Arthur M. Geary, of Portland, Oregon, for the Northwestern Live Stock Shippers' Traffic League; Judge R. L. Dillman, representing the Board of Railroad Commissioners of South Dakota and the State Railway Commissions of Wyoming, Montana, and North Dakota; U. S. Pawkett, of San Antonio, Texas, for the Texas and Southwestern Cattle Raisers' Association; and R. C. Fulbright, of Houston, Texas, for the El Paso Chamber of Commerce and Peyton & Co. It was especially urged at the argument that the granting of rates as asked for by complainants would promote the freer movement of live stock between ranges and to feed-lots. A decision should be rendered by the commission in a short time.

The sixth, and final, hearing on the petition of western carriers for a 5 per cent increase in freight rates in trans-Mississippi territory (Ex Parte 87) was held in Kansas City, beginning January 4 and ending January 26. Since the case opened at Chicago on October 26, other hearings have been held at Denver, San Francisco, St. Paul, and Dallas, Texas. The railroads have been given until March 4 to file their briefs, and shippers and state commissions opposing the increase until April 3. Reply briefs of the carriers must be submitted by April 24. It was stated that it will require about three months from that date for the commission to digest the evidence. Mr. Cowan, attorney of the American National Live Stock Association, is representing the live-stock interests.

Oral argument in Docket 15686—which is the case brought by the American National Live Stock Association, and others, for the re-establishment of pre-war freight rates on live stock throughout the West—has been set for February 12 and 13 at Washington, D. C. As will be remembered, Examiner Disque in his report found present rates "not unreasonable" and below the cost of service. To these findings the American National filed exceptions, asking for reductions in conformity with the Hoch-Smith resolution.

THE GRAZING BILL

BELOW WE SET FORTH, in summary, the contents of "Committee Print No. 1," which is the draft of a bill prepared by the Committee on Public Lands and Surveys of the United States Senate as the outcome of the hearings held throughout the public-land states during the past summer and fall by the subcommittee of which Senator Stanfield, of Oregon, was chairman. The draft was not distributed in time to be considered in detail at the Phoenix convention, but indorsement was given of its basic principles. It is now hoped that all interested stockmen will diligently study the provisions of the bill and, at as early a date as possible, communicate to the chairman of the committee any suggestions which they may wish to make.

To the bill the following preamble is attached:

"It is hereby declared to be the policy of Congress to promote a more complete development, protection, and utilization of the grazing facilities of the unreserved and unappropriated public lands and the national forests, and to stabilize the range stock-raising industry, by making provision for definite and stabilized grants of grazing privileges and a co-ordinated and localized administration of grazing thereon."

PUBLIC DOMAIN

Grazing Districts.—Grazing districts may be established by the Secretary of the Interior on lands chiefly valuable for the grazing of live stock, after a petition has been filed with the register of the district in which such lands are located, signed by a majority of live-stock raisers who directly previous to such time have been using public lands within the proposed district.

Alteration of Limits of Districts.—The area in such grazing district may be altered by the secretary by addition, exclusion, or exchange of lands. Co-operative agreements may be entered into with any state, political subdivision thereof, or any person with respect to the administration as part of a grazing district of lands contiguous to such district.

Duties of Register.—Administration of a grazing district shall be vested in the register of the land office in the land district in which such grazing district is established.

Notice of Establishment and Application.—Upon the establishment of any grazing district, a notice shall be published for ten consecutive weeks announcing its boundaries, and requesting each person wishing to secure grazing privileges to file his application; such application to state, among other things, the number and kind of stock desired to be grazed, and a history of the previous use, if any, of the lands of the grazing district.

Preferences.—In granting contracts, an attempt shall be made to give to each applicant such privileges as will as nearly as possible be identical with his customary usage in respect of location, extent, and kind of stock. In the case of applicants who have not been users, preference is to be given to those possessing land in the vicinity which may be more economically utilized in connection with grazing in the district. If no application for grazing privileges is received within the period fixed, a contract may thereafter be granted to the first applicant.

Term of Contracts.—Contracts are to be granted for ten years, except where the determination of preferences or allotments is pending, or where the land may be required for other than grazing purposes, in which cases contracts may be granted for shorter terms. Area-basis contracts shall be granted, except where local conditions or customary usage make it more practicable to grant per-capita-basis contracts.

Grazing Fees.—Fees, for the period of the contract, are to be fixed by the register—for an area-basis contract on the basis of the area granted, and for a per-capita-basis contract on the number and kind of stock permitted to be grazed. They are to be moderate, to be determined with due regard to the economic value of the grazing privilege, and to be paid annually except in cases where the secretary deems it for the public interest to extend the time, reduce the amount, or waive the fees entirely.

Assignment of Contracts.—Any contract may be assigned, in whole or in part. Upon the death of a holder, all rights go to his devisee or, if he dies intestate, to his estate.

Appeals.—In case the register, without the consent of the grantee, reduces the permitted number or changes the permitted kind of live stock or the allotted area, terminates any contract before its expiration, or refuses to regrant grazing privileges, the grantee may file an appeal with the State Grazing Board (see below).

Renewal of Contracts.—A grantee who has complied with the terms of his contract shall be entitled to preference in the regranting of grazing privileges.

Improvements.—A grantee may be authorized to construct or maintain improvements on the area included within the provisions of his contract. On termination of the contract, sixty days' time is to be given him for the removal of such improvements. If any authorized improvement remains on the land, no contract to another person shall be granted until such person has paid the value of such improvement.

Penalties.—After contracts have been granted, it shall be unlawful for any other person to use any part of the area for the grazing of live stock.

NATIONAL FORESTS

Existing Permits.—Permits in effect on the date of the enactment of this act shall continue in full force, but any permittee may receive in lieu thereof a contract made under the provisions of this act.

Co-operative Agreements.—The Secretary of Agriculture may enter into co-operative agreements with any state or sub-

division thereof, or with any person, in respect to the administration of grazing on lands adjacent to a forest.

Supervisors.—An employee of the Forest Service shall be designated by the Secretary of Agriculture as supervisor for each forest, who is to determine what areas are to be used for grazing purposes, their grazing capacity, the grazing season, and the kind of live stock to be grazed; grant contracts, inserting therein such conditions as may seem necessary to him for the protection of the forest; inspect the range; enforce the terms of contracts or permits; exercise such powers as he may deem necessary to effectuate the purpose of the act; and execute final decisions on all appeals.

Preferences.—In granting contracts, preference shall be given to the full extent of privileges included within grants in effect at the time of regranting, except that the supervisor is authorized to reduce such preferences by not more than 5 per cent in any ten-year period for the benefit of homesteaders in the vicinity of the forest. If no such grants have been made, preference shall be given to applicants owning lands in the vicinity.

Conditions of Contracts.—Contracts for grazing privileges shall be on an area basis, unless the supervisor determines that such form will not afford adequate protection to more valuable resources of the land; unless the grantee objects to such form of contract; or unless the administration of the forest makes such form impracticable; in all of which cases a per-capita-basis contract will be substituted. Contracts shall run for ten years, unless important public interests require a shorter term. A grantee may surrender his contract by giving written notice to the supervisor.

Grazing Fees.—The supervisor shall fix the grazing fee to be paid for each individual grant. Prior to January 1, 1936, this fee shall not exceed the rate in effect for the calendar year 1924. After that date, the fee for an area-basis contract shall be determined on the basis of the area granted, and for a per-capita contract on the basis of the number and kind of stock permitted. Fees are to be paid annually, shall in no case exceed the economic value of the grazing privileges, and must be moderate, with a liberal allowance for the restrictions and burdens imposed upon the grantee for the protection of the resources of the forest. If deemed for the public interest, the Secretary of Agriculture may grant an extension of time for the payment of fees, or cancel them in whole or in part.

Assignment of Contracts.—Contracts may be assigned in whole or in part. Upon the death of a holder, rights inure to the benefit of his devisee or, if intestate, of his estate.

Reductions of Privileges.—The amount of reduction in grazing privileges that may be made for any purpose shall be stated in the contract, and no reduction in excess thereof shall be made without the consent of the grantee. No reduction is to be made during the term of a contract for the purpose of redistribution.

Improvements.—Ten per cent of the receipts from grazing on each national forest, including the fiscal year ending June 30, 1926, shall be available for expenditure by the Secretary of Agriculture in the construction of range improvements and the eradication of poisonous plants, predatory animals, and rodents within the state where the forest is located. Grantees may be authorized to construct improvements, and agreements may be entered into by which such improvements become the property of the government; against a corresponding reduction in the grazing fee. Sixty days' time is to be given the grantee for removal of improvements at the termination of his contract, and no contract shall be granted to another person until the latter has paid for all remaining improvements, except fences.

Appeals.—Appeals from any decision of the supervisor may be taken by the grantee to the State Grazing Board in cases where, without the consent of the grantee, the number or kind of live stock permitted, or the allotted area, has been changed; where a contract has been terminated before its expiration; or where refusal has been made to regrant grazing privileges.

Impounding.—The supervisor is authorized to impound domestic live stock found grazing in trespass on any forest.

Driveways.—The Secretary of Agriculture is authorized to establish driveways, and to charge a fee for their use.

State Grazing Boards.—A State Grazing Board shall be established in each of the western states containing national forests, composed of three members appointed by the President, with the consent of the Senate. Each member must be a resident of the state for which he is appointed, must have practical

knowledge of the live-stock industry, and is to receive no salary except a per diem for attending meetings, and traveling expenses. This board will have jurisdiction in appeals relating to grazing privileges on all public lands (the public domain as well as national forests) within the state. Its hearings are to be public.

Appeals from the Board.—An appeal from a decision of a State Grazing Board may be had to the Secretary of the Interior in cases arising in connection with the public domain, and to the Secretary of Agriculture in national-forest controversies. Only such cases are appealable from the board as are appealable to the board. The action of the board in respect of approval of any contract for grazing upon the public domain shall be final.

Laws Applicable.—Rights, titles, or interest in any land within a grazing district or national forest may be had under any public-land law the same as heretofore, except that the act to provide for stock-raising homesteads (the 640-acre act) shall not be applicable to any lands within a grazing district.

NEW FOREST REGULATIONS

N EW REGULATIONS for the administration of national forests have been issued by Secretary of Agriculture Jardine, to become effective as of January 18. Ten-year permits are provided for, with the full force and effect of contracts which cannot be revoked except for violation of their terms. Local grazing boards are to be organized. These boards, where governing only one forest, will consist of three members; where governing a group of forests, of five. In either case, there will be one representative from the Department of Agriculture, the other members to be stockmen from the area affected. The Secretary of Agriculture retains the authority to review the findings of the boards and to make final decisions.

Individual allotments will be granted wherever practicable, their size to vary according to the size of the herds and physical conditions of the range. This feature is considered of especial importance, in that it will encourage individual initiative, making it possible for permittees to derive personal benefit from improvements to their ranges, such as development of water sources and elimination of poisonous plants. Suspension of further distribution of grazing privileges is authorized during stated periods in regions where this will aid the most economic production of live stock.

While the right is reserved by the Forest Service to make changes at the expiration of the ten-year period, care will be taken not to upset existing arrangements more than is made necessary by changed conditions.



THE MARKETS

LIVE-STOCK MARKET IN JANUARY

BY JAMES E. POOLE

CHICAGO, ILL., February 1, 1926.

WHIPSAWING THE CATTLE MARKET has been a popular outdoor vocation with buyers this winter. Somebody asks: "What does the market require?" Apparently the market does not know overnight, but it is a cinch bet that it demands what is not available; which accounts for the fact that scalawag steers have been specialties one week, when buyers would not give prime heavy bullocks a pleasant look; the next week they have ridden their horses lame in quest of New York kosher cattle. Always they have had the feeder guessing, the probability being that most of the time they were guessing themselves; and, as a return buyer remarked, "the damphools in the beef-house do some raw guessing." Passing the buck to the public, the beef-man insists that the ultimate consumer is to blame.

Shipper Partly to Blame for Aberrant Market

Perhaps the shipper is partly responsible. Any week that good cattle get buyers' attention by reason of scarcity, an excessive run of that type will be attracted the following week. Let buyers show partiality for common cattle, and the country will see that that demand is appeased as soon as cars can be loaded. The only fascination the game possesses is the uncertainty of the draw.

Heavy Cattle Discriminated Against

Taking it by and large, heavy cattle-especially the plain and rough kind-have been the underdogs of the market all winter. Thousands have gone over the scales at \$9.50 to \$10.50, and at intervals it has been necessary to lock them up over the week-end because bids were not available. Most of the time a load of light steers has elicited competition, that competition being intensified as the price flirted with \$9. Clamor for "something cheap" has churned market atmosphere, neither weight, quality, nor condition being an asset when a load of bullocks reached the market. Feeders who succumbed to the lure of a \$14 to \$16 trade in heavy cattle last fall, putting in that kind, are cussing their luck or judgment, whichever it may be, and profanely vowing never to put in another mature steer; but they will whenever the lure presents itself. You cannot change human nature-at least not in a generation. Toward the end of January heavy cattle ran into a streak of

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The Antiseptic Products Company 3105 Walnut Street Denver, Colorado popularity, advancing 75 cents per cwt. almost overnight, to a \$10.75 to \$11.75 basis, the price being determined by quality; but that it is a notoriously fickle trade needs no assertion.

Lighter Weights Faring Better

Light cattle of all kinds-good, bad, indifferent, and otherwise-have fared well all winter, paying good money for the corn they ate. Choice yearlings at \$12 late in January, with steers wearing a thin beef-sheathing at \$8.50, tell the story. Winter yearlings have been in demand at \$10 to \$10.75, these cattle being on the two-year-old order, weighing 1,000 to 1,050 pounds, standard yearlings all but disappearing at this stage. One trouble with the winter market has been an excess supply of 1,200- to 1,350-pound steers that went in with considerable weight last fall, killers complaining of "too many steers of one kind." Practically all this crop of steers has paid good money for the board-bill, marketing a lot of inferior corn that otherwise would be lying in the crib rotting. To get away from weight, feeders have dumped an excessive number of light steers, weighing 800 to 900 pounds, into the market hopper, the net sales proceeds of which were insufficient to reinstate similar cattle in the feed-lot. Such steers have sold at \$8.50 to \$9.25, and when quality suited feeders they got into the two-way class, many going back to the country; otherwise that phase of the trade would have been shot to

Cow Beef in Enormous Demand

Popular demand for cheap beef has operated to the advantage of feeders of female cattle. It has been a phenomenal canner and cutter market at unprecedented prices-\$4 to \$4.75. However, the edge will be off this trade as spring draws near, as a gigantic tuberculin-test campaign has been started, which will throw a lot of cheap cow beef on the market, a considerable percentage of the product of reactor cows going to the beef-rack. During the next ninety days approximately 20,000 of these cows will be sent to Chicago from the dairy districts of northern Illinois, where a drastic clean-up has been agreed on, to satisfy Chicago's demand for a clean milk supply. The better grades of heavy cows have participated in the unpopularity of heavy steers, but it has been a buoyant market for heifers of all kinds, at prices ranging from \$6 to \$10.50, these cattle furnishing product of popular weight, to the detriment of high-grade steer beef. Kosher cows selling from \$8 up have been consistently neglected, but there is a broad market for any kind of a cow selling at \$5 to \$7 per cwt. With the advent of grass, the whole complexion of the market will

Hogs Again Climbing Ladder

Hogs went from a \$10 to a \$13 basis without a halt. Each day witnessed renewal of a scramble to get a percentage of the crop, in which the coterie of big packers was frequently all but excluded. Always they have been expectant of a run of hogs that refused to materialize, and always competition has been keen for what was available at the market. Packers have redoubled their country buying energy; but even this expedient has failed to hold prices down. Last December, when average cost at Chicago dropped below \$10.50, they were confident that it was on the way to a \$10 basis; but the tide turned suddenly, and continued rising until, by the end of January, top hogs were worth \$13.75 and average cost was flirting with \$13. Even the derided packing sow went to

Big Packers Have Little Voice in Determining Values

January receipts at seven principal markets were about 900,000 less than last year, but, as country buying has been on an extensive scale, the real decrease is actually less. Never before have interior packers, especially those operating at



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Iowa and Minnesota points, been so hungry for hogs. Likewise, eastern killers have constantly been in the van of the morning buying rush at Chicago and other markets, usually setting the pace and giving the big packers little voice in the determination of values.

No Accumulation of Pork Products in Cellars

Obviously, hogs must be killing at a profit, or this condition would be impossible. Whenever the group of smaller packers buy continuously at advancing prices, prima-facie evidence that they are vending the product at a profit is adduced. How they beat the big packer in an admittedly hazardous game is a conundrum, but it is a cinch bet that they are putting nothing away in their cellars. Nor are the big packers accumulating considerable quantities of either lard or meats, and, until they are able to do so, putting values on a lower basis permanently will be impossible, although at this altitude a dollar break may be expected at any moment, and lightning has a habit of emerging from a clear sky.

Lamb Prices Are Disappointing

Winter lamb trade has been a disappointment to feeders. From the high spot in December to the low spot in January, lamb prices declined about \$2.50 per cwt., the bulk selling down to \$14 to \$14.75, in striking contrast to the \$20 market of January, 1925. An increase of 100,000 head at ten markets, compared with January, 1925, is sufficient explanation. Dressed-lamb prices broke \$2 to \$4, and at the Atlantic seaboard it was necessary to put an accumulation away in the freezers. Yearlings and sheep, being scarce, were not involved, prices actually advancing until wethers sold at \$12, with the bulk at \$10.30 to \$11.30, and choice ewes at \$9.50, with the bulk at \$8 to \$9. One reason for the break was that more western lambs went into the Corn Belt, around the

market, last fall than was known; another, that feeders anticipated a high January market, based on what happened last year, and, running true to form, miscalculated. Up to January, lambs were paying their board-bill, but the subsequent break cost confiding feeders a lot of money. Expectancy that Corn Belt stuff would be out of the way by the middle of January miscarried, as the marketward flow was at flood-tide late that month. The high spot has been deferred, probably until April or May, if California is not able to shy its castor into the ring, which is probable, owing to dry weather in that quarter.

THE KANSAS CITY MARKET

BY M. Y. GRIFFIN

[Bureau of Agricultural Economics]

KANSAS CITY, Mo., January 30, 1926.

TRADE during the month of January was featured by an influx of short-fed steers, which had to sell at relatively low price-levels, as compared with values obtained for stocker and feeder steers. The bulk of the fed-steer supply was comprised of kinds that had only a few months' turn in the feedlot. With the exception of occasional loads purchased on shipping orders, most offerings found a slow and draggy outlet. Closing prices are generally 25 to 50 cents lower than at the close of 1925, but are 25 to 40 cents above the month's low point. Strictly choice mixed yearlings topped at \$11.50, while several loads of big weights cleared at \$10.75. A moderate supply of fed steers and yearlings brought \$9.75 to \$10.25, but the bulk were absorbed at \$8.25 to \$9.50. Common to medium offerings were in light quota at \$7.25 to \$8. Fat she-stock declined 25 to 50 cents, in sympathy with the break on

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SEVEN CHAMPIONSHIPS on a son of Gay Lad 12th, and on a son and a daughter of Prince Domino.

THE GET OF PRINCE DOMINO won first at two of these fairs and second at one. At Chicago and Denver last January the get of Prince Domino won first.

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The Round-up is primarily a bull sale, a large majority of the bulls consigned each year being purchased for range and ranch use. There are numbers to select from, enabling you to obtain the kind and quality desired. Buy your bulls direct from breeders, for this is a breeders' sale, arranged for the convenience of both breeder and purchaser.

Although more bulls are sold than females, there are more than twice as many cows and heifers listed for this year's sale than are found in the ordinary breeders' sale. With the greatly improved conditions in the cattle business, it would appear as if this was an opportune time to buy some foundation cows. Some fine herds are represented among the consignors.

While range bulls are in the majority, some choice herd bull prospects will also be found in the offering. The 1925 International Grand Champion Bull was purchased in the Round-up Sale a year ago.

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steers, good to choice cows and heavy heifers showing the maximum loss. The bulk of fed heifers turned at \$7 to \$8.50, with a few loads up to \$9. Butcher cows sold largely at \$4.75 to \$6.25. Canners and cutters met a ready outlet, and slight price gains were scored. On the close, the bulk were being taken at \$3.75 to \$4.50. Bulls registered an advance of 25 to 50 cents early in the month, but the gain was entirely erased on closing sessions. Vealers and calves are closing from 50 cents to \$1 higher, with choice veals cashing at \$12.50. Country demand for stocker and feeder steers has been narrow, but, with supplies limited, values ruled fully steady. The bulk of desirable offerings sold at \$7.25 to \$8.75, with choice grades at \$9 and above. Stock cows and heifers advanced 25 to 50 cents, while a limited supply of stock calves held steady.

Hogs.-As compared with a month ago, prices on practically all grades of hogs are around \$1.50 higher. Lights and underweights have been scarce throughout the period, which accounted for their popularity. Shipping orders were moderate, and no doubt were curtailed to some extent as a result of the unusual high prices at the local market, as compared with eastern shipping points. Big packers have had liberal orders most of the time, and were in competition with shippers on several occasions for the better grades of light hogs. The high spot for the month was reached at the close, when desirable 200- to 225-pound butchers went to packers at \$13.25. This is the highest price paid locally since late in September of last year. Light-lights were scarce on late days, and selected lots reached \$13.50 to shippers. Packing sows shared most of the recent advance, and the bulk cashed at \$11 to \$11.75 on closing days. Stocker and feeder pigs have been scarce, and the country demand was far in excess of the supply. Prices are fully \$1.25 higher, with desirable native offerings clearing at \$12.75 to \$13.50 at the finish.

Sheep.—The month's lamb trade was featured by a lower price trend and a marked price discrimination against the liberal supply of weighty arrivals. Light and handy-weight offerings declined fully \$1, while heavy-weight kinds registered a loss of \$1.50 to \$1.75. On the high spot, best qualities made \$15.50, but the closing top stands at \$14.35, and late sales of weighty lots ranged from \$13.20 to \$13.75. Sheep were scarce, and closing prices are steady with the close of

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the preceding month, but show a loss of around 25 cents when compared with the January high spot. Fat ewes topped at \$8.90, with sales most numerous at \$8 to \$8.75.

THE DENVER MARKET

BY W. N. FULTON

DENVER, Colo., February 1, 1926.

CATTLE TRADE was active during the month, although prices did not show the advance that dealers had hoped for. On account of unfavorable weather conditions in the feeding districts, lots were reported very muddy, and stock coming back was not so well finished, on the average, as usual at this time of the year. Prices showed some advance in the better grades of stock. Steers that sold at \$9 to \$9.50 early in the month were bringing \$9 to \$9.75 at the close, with strictly choice, well-finished steers quoted at \$10. Good-quality cows were selling at \$6 to \$7.15, as compared with \$6 to \$7 for the same grades early in the month. Good feeding steers sold at \$7.75 to \$8.50 early in January, while good grades found outlet later in the month at \$8 to \$8.50, and choice kinds sold up to \$9.20.

Hogs.—Strong California demand for hogs and an active local inquiry resulted in an active hog trade during the month and sharply higher prices. Although the supply shows an increase here, the local demand is such as to take everything, and many more hogs could be disposed of on the Denver market to good advantage. Local packers have been compelled to buy outside of Denver territory and ship in hogs in order to get enough stock to meet their requirements. Desirable fat hogs were selling early in January at \$11.80. At the close of the month choice hogs were finding outlet at prices ranging from \$12.80 to \$13.

Sheep.—The unsatisfactory condition of the fat-lamb market has resulted in feeders holding back their supplies as much as possible. Local demand was good, but values on fat lambs showed a loss of about a dollar a hundred for the month. Early in January good fat lambs were selling at \$14.75 to \$15. Mid-month declines carried the market to \$14 for best light lambs, and this price prevailed up to the close of January. Ewes that sold at \$8 to \$8.50 early in the month were selling at \$8 to \$8.35 at the close. Demand for feeder lambs was light, due no doubt to the unsatisfactory condition of the fatlamb market. However, the supply also was light, and a very good clearance was made of all stock offered from day to day. Feeder lambs sold at \$15 to \$15.25 early in the month, with the same grades going for about a dollar less at the close.

Horses.—Horse demand was good throughout the entire month, and an active business was transacted, with values generally steady. Good-quality horses and mules met with a ready outlet. The plainer grades moved a little slowly. Good heavy horses and mules are selling at \$100 to \$150 per head, with choice kinds at \$150 to \$175, while chunks are bringing \$60 to \$90, and light-weight horses from \$40 to \$60.

THE PORTLAND MARKET

[Bureau of Agricultural Economics]

NORTH PORTLAND, ORE., January 28, 1926.

CATTLE SUPPLIES throughout the month of January have been for the most part moderate, and there was a slight strengthening of demand. The outlet was broadened to some extent by shipping orders from California killers, who

took a greater relative proportion than during previous months. Quotations on most matured classes at the close of January were generally fully steady to 25 cents higher than at December's close. The bulk of beef steers ranged from \$8 to \$8.50, with a fair showing at \$8.75. A relatively small number of lower-grade beeves went to killers down to \$7.50 and below. A spread of \$4.50 to \$6.75 has taken the big bulk of the cows and heifers suitable for carcass beef, with an extreme top of \$7.75 for one strictly good load of heifers, and cows in load lots have reached \$6.75 in a number of instances. Several loads of mixed cows and heifers, where they all graded high medium to good, ranged from \$6.75 to \$7.25. Canners and cutters have been in very good demand, a range of \$2.50 to \$4 taking the bulk. Bulls sold readily, particularly after mid-month, mostly within the range of \$4 to \$5.50. Calves and vealers advanced somewhat in the middle of the month, but later lost more than they had gained, and closing quotations are 50 cents to \$1 below December's close. Best light vealers, such as sold late in December at \$11 to \$12, reached \$12.50 at the high time, and now are going at \$9.50 to \$11, with less desirable kinds downward to \$5.50, and most of the calves now are cashing at \$5 to \$8. The feeder movement has been negligible, vanishing almost to nothing toward the end of the month. The few light steers going to the country ranged from \$6 to \$6.50.

Hogs.—The price trend in hogs was higher most of the month of January, and closing quotations generally are 50 to 75 cents above those of a month ago. Good to choice 160- to 200-pound butchers now are selling at \$13.50 to \$13.60, with heavies and underweights downward from \$13.25. Packing sows are going generally at \$10.50 to \$11.50, with smooth heavies occasionally reaching \$12, while light slaughter pigs are going freely at \$12 to \$13. Feeder pigs have arrived in very limited numbers, especially since the middle of the month, and most of the acceptable offerings are cashing at \$13 to \$13.50.

Sheep.—Most of the arrivals in the sheep division during January were lambs, the majority either on contract or bought to arrive. Fed lambs took a sharp upturn about the middle of January, but since then have dropped back to at least 25 cents below December's closing levels. Good to choice fed lambs from Idaho and eastern Oregon, such as were quotable up to \$14.25 late in December, touched \$16 at the high time, but now are having their troubles in reaching \$14. Quality has been lacking in most of the Willamette Valley lambs arriving, but even strictly good Valleys are not quotable now above \$13.50. Not enough yearlings or aged stock arrived at any one time during January to test values. The trade generally is quoting best yearlings up to \$11.50, and ewes from \$8 down.

STOCKER PRICES PROVE A HINDRANCE

J. E. P.

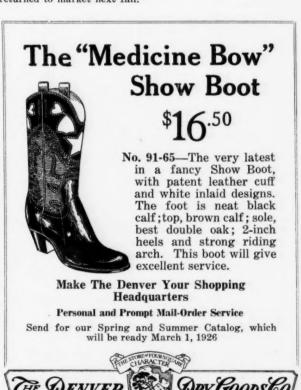
ORN BELT FEEDERS are balking at the new scale of stock-cattle prices. A minority has already accepted the situation, buying fleshy steers at \$8.50 to \$9.50 for a quick turn on corn; but the rank and file is still holding out. In a Chicago commission house the other day I pawed over a mass of correspondence relating to this problem. The letters all evidenced a hunger for cattle, but insisted that prices were out of line with quotations on beef cattle.

There is a world of corn that can be salvaged only by conversion into beef, and that at no distant date, as hot weather means spoilage. The rise of grass is approaching, and that always creates a demand for grazing cattle, not only in the Southwest, but all over the territory east of the Missouri River, where summer feeding on grass is popular and has been

profitable. The Northwest will import few cattle. In fact, operators in that territory have definitely accepted the alternative of going on a breeding basis. About the time Corn Belt reserves run out, stock-cattle hunger will be quickened to an extent that may develop a buying furore.

Cattle money is abundant, both at Chicago and all over the Corn Belt. Early in January, S. T. Kiddoo, president of the Stock Yard National Bank at Chicago, wired more than a hundred Iowa bankers, offering cattle loans, but did not get a single acceptance. A score of answers were to the effect that money was so abundant in Iowa, and demand for cattle loans so lax, that bankers were forced to buy New York and Chicago acceptances at $4\frac{1}{4}$ to $4\frac{1}{2}$ per cent. This disposes of the financial problem, and corn abundance eliminates any semblance of a feed problem, leaving nothing but a cattle problem—and that is serious.

Stock-cattle prices rule \$1.50 to \$2 per cwt. higher than a year ago. Feeders, in desperation, are picking up little Jersey and Holstein steers at Chicago, paying around \$6 for that kind. At \$7 they are able to buy only plain red cattle, termed Shorthorns by courtesy, although doing so necessitates stretching the imagination. At \$8 it is possible to get good light cattle; but selection involves payment of \$8.50 to \$9, and in competition with killers feeders are paying \$9 to \$9.50 for fleshy steers with quality. John Hubly, of Mason County, Illinois, noted for winning the International carload championship, went to the Denver sale to buy several hundred cattle, but took home more money than steers. On his return he paid \$10.25 per cwt. at Chicago for 750-pound cattle, whereupon the skeptics suggested appointment of a conservator. But Hubly has never been known to make an error in buying cattle; hence it is a safe bet that these will pay out when returned to market next fall.



DENVER

COLORADO

As dominant sentiment—otherwise the opinion of the crowd—is adverse to paying the new scale of stocker prices, it is axiomatic that it is a safe investment basis, assuming that the aforesaid crowd is invariably wrong, for which there is abundant precedent. By way of reiteration, the last crop of cheap western stock cattle was garnered by Corn Belt feeders last fall. Since that time a new book has been made.

LAMB-FEEDERS FACE DECLINING MARKET

OLORADO LAMB-FEEDERS did not face a promising I prospect at the inception of February. Once more the statistical forecasters have gone on the wrong tangent, having underestimated the big crop of western lambs that went into the Corn Belt direct from the range last fall, eluding enumeration at the market gateways. This crop was strung out into January, in expectation that the \$20 market of January, 1925, would be repeated-something that rarely happens. Realizing the futility of this hope, Corn Belt feeders began dumping in January, in a belated effort to clear their decks and get out of the way of the Colorado delegation. Colorado feeders who intended topping out for weight and finish all through January were prevented from doing so, as the market was constantly demoralized, so that the visible supply in that quarter on February 1 was fully as heavy as a year ago; and, to aggravate matters, the Corn Belt was still engaged in cleaning up.

The Colorado movement did not get under way until the last week of January, when 25,000 lambs went to Denver, where packers will garner probably 75 per cent of the crop. These lambs must move freely the rest of the season, as they have acquired weight, and the last thing consumers are in a mood to buy is fat, heavy lamb. During January so much of this product congested the market that it was necessary to consign considerable quantities to the freezer at the Atlantic seaboard-a ruinous operation, as American consumers are not partial to frozen meat of any kind, especially lamb. A dressedmarket spectacle of common light lamb carcasses selling on a parity with qualitied weighty carcasses has been witnessed, indicating how determined is the consumer to avoid buying fat. As Colorado feeders have made a crop of big lambs, they are likely to experience rough stuff when they reach the market, unless they take the philosophic horn of the dilemma, that heavy meat is standard product, and that killers pay a premium for light meats, as they do in the cattle and hog markets.

The winter high spot—and it always develops—has been definitely deferred until the bulk of Colorado feed-lot contents has been disposed of, probably in April, when a supply gap may be expected, especially if dry weather in California shortens or delays the initial run of spring lambs from that quarter. What effect the break in lamb values will have on the price of the crop of feeders next fall must be left to conjecture. Undoubtedly it will repress enthusiasm, although fat lambs marked up to the first week of January paid well for their board; and that is all the feeder can ask under present conditions.

Wanted to Buy

Your Cake Sacks and Empty Feed Sacks of All Kinds Write for Prices and Shipping Tags.

Reference—First National Bank of Fort Worth

THE TAYLOR-RUBLE CO.

P. O. Box 772

FORT WORTH, TEXAS

LIVE-STOCK MARKET QUOTATIONS Monday, February 1, 1926

CATTLE AN	D CALVI	ES	
STEERS:	CHICAGO E	ANSAS CITY	OMAHA
Good to Choice (1,500 lbs. up.)	10.25-12.00	\$ 9.75-11.25	\$ 9.25-11.00
Choice (1,100 to 1,500 lbs.)	11.15-12.35	10.25-11.25	10.00-11.25
Good	9.75-11.35	8.90-10.25	9.00-10.25
Medium	8.60-10.00	7.90- 8.90	7.75- 9.25
Common	7.65- 8.60	6.00- 7.90	5.90- 7.90
Choice (1,100 lbs. down)			
Good	10.15-11.35	8.90-10.25	9.35-10.25
Medium	8.50-10.00	7.90- 9.00	8.00- 9.35
Common	6.60- 8.60	5.75- 7.90	5.85- 8.00
Canners and Cutters		4.75- 5.75	4.60- 5.85
LIGHT YEARLING STEERS AND HE	EIFERS:		
Good to Choice (850 lbs. down) HEIFERS:	9.00-12.00	8.40-11.25	8.75-11.10
Good to Choice (850 lbs. up)	7.25-10.75	6.75- 9.75	6.85-10.00
Common to Medium (all weights) COWS:	6.00- 8.50	4.90- 7.10	
Good to Choice		5.65- 7.50	5.75- 7.75
Common to Medium	4.90- 6.25	4.60- 5.65	4.65- 5.75
Canners and Cutters BULLS:	4.15- 4.90	3.50- 4.60	3.65- 4.65
Good to Choice (1,500 lbs. up)	5.75- 6.75	5.50- 6.35	
Good to Choice (1,500 lbs. down)	5.75- 6.75	5.50- 6.75	5.35- 6.25
Canners to Medium	4.85- 6.00	4.25- 5.60	4.25- 5.35
Medium to Choice	6.75- 9.00	5.50- 8.75	5.75- 9.00
Culls and CommonVEALERS:			4.50- 5.75
Medium to Choice	10.00-14.00	8.00-12.50	9.00-11.25
Culls and Common	6.00-10.00	5.00- 8.00	5.00- 9.00
FEEDERS AND STOCKERS— STEERS:			
Good to Choice (800 lbs. up)	7.75- 9.00	7.75- 9.10	7.85- 9.35
Common to Medium	6.25- 7.75	6.00- 7.75	6.00- 7.85
Good to Choice (800 lbs. down)	7.50- 8.85	7.60- 9.00	7.75- 9.25
Common to Medium • HEIFERS:		5.00- 7.60	5.40- 7.75
COWS:		4.90- 7.60	4.25- 6.50
CALVES:			4.00- 5.50
Common to Choice	***************************************	5.00- 9.00	4.75- 7.75
но			
Top		\$13.40	\$13.10
Bulk of Sales			
Heavy Weights, Medium to Choice			12.00-12.50
Medium Weights, Medium to Choice			
Light Weights, Common to Choice			
Light Lights, Common to Choice			
Packing Sows			
Slaughter Pigs, Medium to Choice			
Feeder and Stocker Pigs, Med. to Ch	***************************************	12.75-13.50	12.25-13.25
SHEEP AN	D LAMB	S	
Medium to Choice (84 lbs. down)	213 50-15 00	\$19 60-14 9E	\$19.95_14.9E
Culls to Common (all weights)YEARLING WETHERS:			
Medium to Choice	10.25-13.25	9.75-12.75	9.75-12.25
Common to Choice	5.50- 9.25	5.25- 8.75	5.00- 8.50
Canners and CullsFEEDING LAMBS:			

WOOLS ACTIVE AT LOWER LEVELS

13.75-15.00

WOOL HAS BEEN ACTIVE since inventory-taking, on a general basis of 50 cents per pound in the grease, or \$1 scoured. Prices are so much lower, compared with the corresponding time last year, as to warrant assumption that the market is on an intrinsic-value basis. There is no disposition either to contract wool in advance of shearing or to sell on that basis. All over the territory east of the Missouri River dealers are offering 50 cents per pound for quarter-blood, but

finding few acceptances, indicating confidence in the future. There is a general disposition to avoid repetition of the boom, and its subsequent depression, in which the trade wallowed a year ago.

Foreign markets have "come back" in encouraging manner, the European continent is again buying wool, and eastern manufacturers have manifested more interest than in months past, although their obvious policy is to keep on a hand-to-mouth basis. Just what their immediate needs will be depends on the action of the goods market, which is notoriously fickle.

Evidence of a bullish feeling in wool-loft circles is found in reluctance to part with wools at current prices. Dealers are taking profits, but will not sell anything at replacement values. "My price may look high right now, but it will be paid within sixty days," said a Philadelphia man whose offer to sell a 50,000-pound lot at a given price had been rejected. Quarter-blood bright wool, selling at 50 to 52 cents at the Atlantic seaboard, shows a decidedly strong undertone. Many operators are not pricing wool in their lofts at the moment, in confidence that it is not an opportune moment to sell.

In brief, interest is expanding, prices have been well maintained, and, while no great volume of business has been done, sales are invariably for immediate delivery, by truck if possible, and optimism dominates the situation. It will be logical to expect eastern dealers to resort to every possible expedient to hold prices down until they get possession of the bulk of the new clip—a program that will get manufacturers' support, the latter having definitely decided not again to invade the sphere of the middleman, but buy from dealers at eastern concentration points. Competition between dealers and manufacturers in the primary market would have the logical effect of further strengthening the strategic position of the grower and advancing prices.

Growers have secured little new-clip wool in producing sections, either east or west of the Missouri River, but have been cleaning up the residue of the old clip, which will be out of the way before new wools are ready. Last year early contracting was the rule, buying beginning in November, 1924, a substantial proportion of the clip having changed hands by the end of January; but the goods market refused to follow, and, after a break, the market ran into a condition of coma until July, when it came to life. By October it was on another upgrade, the peak being reached early in December, followed by another down-turn, from which the trade is now recovering.

Increasing consumption of wool, and the fact that the world is no longer producing an excess, are factors worth considering, making the present, if not a higher, level of values probable.

Delaine wool, clean basis, is worth about \$1.30 at Boston; quarter-blood, 93 cents. A year ago the quotations were \$1.70 and \$1.21, respectively; in January, 1924, \$1.40 and 91 cents; 1923, \$1.42 and 88 cents; 1922, \$1.03 and 54 cents; 1921, \$1.05 and 45 cents. The January, 1912, quotations were 72 and 54 cents.

FEEDSTUFFS

THE PRICE of cottonseed cake and meal, 43 per cent protein content, f.o.b. Texas points, on February 5 was \$29.40. At Kansas City, on February 3, prices of hay were as follows: Prairie—No. 1, \$13.50 to \$14.50; No. 2, \$12 to \$13; No. 3, \$10 to \$11.50; packing, \$7.50 to \$9.50; alfalfa—select dairy, \$24 to \$25; choice, \$21.50 to \$23.50; No. 1, \$20 to \$21; standard, \$18.50 to \$19.50; No. 2, \$16.50 to \$17.50; No. 3, \$13 to \$16; timothy—No. 1, \$19 to \$20; standard, \$18 to \$18.50; No. 2, \$16 to \$17.50; No. 3, \$12 to \$15.50; clover-mixed—light, \$19 to \$20; No. 1, \$17.50 to \$18.50; No. 2, \$12 to \$17.50; No. 3, \$12 to \$16.50 to \$17.50; No. 2, \$11 to \$16.50 to \$17.50; No. 2, \$11 to \$16.

LIVE STOCK AT STOCK-YARDS

APPENDED ARE TABLES showing receipts, shipments, and slaughter of live stock at sixty-four markets for the month of December, 1925, compared with December, 1924, and for the calendar years ending December, 1925 and 1924:

RECEIPTS

	Decer	nber		nths Ending mber
	1925	1924	1925	1924
Cattle*	2,056,242	2,082,661	24,066,684	23,695,407
Calves	586,350	555,251	6,949,897	6,522,508
Hogs	4,379,974	6,604,106	43,928,755	55,414,449
Sheep	1,607,882	1,604,607	22,100,393	22,200,645

TOTAL SHIPMENTS†

	Decer	nber	Twelve Months Endin December			
	1925	1924	1925	1924		
Cattle* Hogs Sheep.	833,300 1,618,247 771,351	816,419 2,270,811 750,396	9,438,049 16,265,752 11,709,854	9,691,033 20,203,156 11,794,388		

STOCKER AND FEEDER SHIPMENTS

	Decem	ber	Twelve Months Ending December				
	1925	1924	1925	1924			
Cattle*	333,054	308,743	3,822,859	3,977,856			
	24,906	20,848	229,938	207,675			
HogsSheep	76,929	38,413	531,967	495,970			
	219,558	205,614	4,332,260	4,676,384			

LOCAL SLAUGHTER

1925	1924	1005	1
	1004	1925	1924
247,810 405,794	1,265,021 388,266	14,462,034 5,158,772	13,849,670 4,798,110 35,187,571
		405,794 388,266 775,825 4,335,237	405,794 388,266 5,158,772 775,825 4,335,237 27,665,387

^{*}Includes calves. †Includes stockers and feeders.

DRESSED BEEF PRICES AT NEW YORK January 23, 1926

(Cents per Pound)

CITY DRESSED BEEF	DRESSED HOGS
Choice native, heavy19 -21	Hogs, heavy193
Choice native, light20 -22	Hogs, 180 lbs20
Native, common to fair16 -18	Hogs, 160 lbs201/
WESTERN DRESSED BEEF	Pigs, 80 lbs
Native steers16 -18	
Native choice yearlings17 -19	DRESSED SHEEP AND LAMBS
Western steers15 -16	Lambs, choice, spring29-3
Texas steers	Lambs, poor grade24-2
Good to choice heifers16 -18	Sheep, choice18-2
Good to choice cows13 -14	Sheep, medium to good14-1
Fresh bologna bulls 9 -10	Sheep, culls12-1

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TRADE REVIEW

FOREIGN TRADE IN 1925

EXPORTS IN DECEMBER were 4.4 per cent larger than those of November, and imports were 4.2 per cent larger. For the whole calendar year 1925 we exported goods to an amount 6.9 per cent in excess of the previous year, and the heaviest since 1920. Imports were 16.9 per cent ahead of those for 1924, and, with the exception of 1920, were the largest on record. The detailed figures follow:

	Dece	mber	Twelve Months Ending December	
	1925	1924	1925	1924
Exports	\$468,000,000 394,000,000	\$445,742,577 333,173,571	\$4,908,743,259 4,224,225,962	\$4,590,983,845 3,609,962,579
Excess of exports.	\$ 74,000,000	\$112,569,006	\$ 684,517,297	\$ 981,021,266

HIDE TRADE IS DRAGGY

H IDES ARE NOT GOOD PROPERTY. The trend of values has been downward, and the market sticky. No. 1 green-salted packer heavy native steer hides were quoted at 15 cents on January 31, against 17 cents a year ago, 14½ cents in 1924, 20 cents in 1923, 16½ cents in 1922, and 17 cents in 1921. Back in 1913 the price averaged 18¾ cents. Since October last, when the quotation was 17½ cents, prices have persistently and steadily declined under continuous heavy slaughter and generous imports. During January no definite trading basis existed even in the case of packer hides. Country hides have been hard to sell. February 1, Chicago quotations on packer hides were (cents per pound):

Spready native steers		151/2
Heavy native steers	14	-141/2
Heavy native cows		12
Light native cows		12
Heavy Texas steers	14	-141/2
Light Texas steers	13	-131/2
Extreme light Texas steers	****	12
Butt-branded steers	14	-141/2
Branded cows		12
Native bulls	101	2-11
Branded bulls	91	2-10

HOLDINGS OF FROZEN AND CURED MEATS

BELOW IS A SUMMARY of storage holdings of frozen and cured meats on January 1, 1926, as compared with January 1, 1925, and average holdings on that date for the last five years (in pounds):

Commodity	Jan. 1, 1926	Jan. 1, 1925	Five-Year Average
Frozen beef	59,728,000	114,034,000	95,513,000
*Cured beef	24,997,000	28,930,000	22,971,000
Lamb and mutton	1,825,000	2,949,000	16,888,000
Frozen pork	57,929,000	130,125,000	94,863,000
*Dry salt pork	120,429,000	118,718,000	128,807,000
*Pickled pork	293,979,000	398,521,000	351,495,000
Miscellaneous	56,640,000	92,475,000	73,931,000
Totals	615,527,000	885,752,000	784,468,000
Lard	42,955,000	61,049,000	53,211,000

^{*}Cured or in process of cure.

YEAR'S AGRICULTURAL EXPORTS

A DECLINE of 191,761,000 pounds, or 23.8 per cent, in exports of meats and meat products from the United States during the calendar year 1925, as compared with 1924, and of 283,313,000 pounds, or 23.1 per cent, in animal oils and fats, is shown by statistics released by the Department of Commerce. All classes of pork products shared in this reduction, which reflects both diminished output at home and keener competition in foreign markets. Owing to the higher price-level obtaining during 1925, however, values for the two years are approximately the same—\$268,650,000 for both meats and fats in 1925, against \$272,962,000 in 1924. The figures for December and the twelve months follow (in pounds):

BEEF PRODUCTS

	December		Twelve Months Ending December	
-	1925	1924	1925	1924
Beef, fresh Beef, pickled Beef, canned Oleo oil	301,759 1,314,233 312,039 8,141,649	284,615 1,519,610 66,313 5,970,903	3,358,523 20,929,897 2,173,658 91,790,845	2,628,381 21,922,680 1,499,632 99,379,879
Totals	10,069,680	7.841,441	118,252,923	125,430,572

PORK PRODUCTS

	December		Twelve Months Ending December	
	1925	1924	1925	1924
Pork, fresh	1,379,284	5.311.447	19.820,940	32,803,291
Pork, pickled	2,347,188	1,577,319	27,453,160	28,279,903
Sausage, canned	267,639	229,680	3,773,195	3,531,604
Bacon	18.187,693	16,412,923	201,575,414	314,102,689
Hams and shoulders	22,088,893	17,375,575	265,883,294	323,877,134
Lard	68,840,258	76,803,077	688,228,950	944,095,014
Lard compounds	1,705,028	472,742	14,090,716	7,381,985
Neutral lard	1,828,890	2,627,059	18,854,194	27,364,974
Margarine	47,801	51,985	626,701	774,302
Totals	116,692,674	120,861,807	1,240,306,564	1,682,210,896

SUMMARY

	December		Twelve Months Ending December	
	1925	1924	1925	1924
Total meats	51,865,898 1,342,177 88,559,865	49,448,820 1,245,833 95,255,290	611,630,030 16,889,556 941,782,540	803,391,258 15,895,879 1,225,096,417

Of the principal grains we exported the below quantities (in bushels):

GRAINS

	December		Twelve Months Ending December	
	1925	1924	1925	1924
Barley	974,000 3,218,000	1,845,000 467,000	29,105,000 12,762,000	20,712,000 18,366,000
Oats	1,706,000	489,000 832,000	29,443,000 28,675,000	3,953,000 35,666,000
Wheat	3,679,000	17,791,000	86,509,000	166,302,000

Canada's Meat Exports

For the calendar year 1925 Canadian exports of meat were as follows (with 1924 figures in parentheses): fresh beef, 34,048,000 pounds (22,950,000); pickled beef, 580,000 (258,-000); bacon and hams, 132,523,000 (113,396,000); fresh pork, 9,430,000 (7,951,000); dry salted pork, 5,690,000 (5,308,000); pickled pork, 2,167,000 (1,516,000); mutton and lamb, 2,641,-000 (922,000); canned meats, 427,000 (371,000).

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FOREIGN

LIVE-STOCK INTERESTS IN AUSTRALASIA

BY A. C. MILLS

[Special Correspondence to The Producer]

MELBOURNE, AUSTRALIA, December 15, 1925.

NATTLE-KILLINGS for the frozen-beef export trade finished early this month, and it is worth noticing that a record number of stock was treated. Exact figures are not yet available, but from data received it is apparent that the total slaughterings in Queensland alone will be very near to 560,000 head. The largest number treated in Queensland in any previous year was 546,748 in 1914. Taking it by and large, the season has not been a particularly happy one. Whatever may be said for the south and central Queensland works, the opening prices offered in the north of that state never meet with the approval of graziers. It may be recalled that meetings of protest were held, and dire threats held out against the packers, when they announced the rate for first-quality ox beef at \$4.56 per 100 pounds, dressed weight, and ranging down to \$2.88 for second-grade cows. Subsequently they advanced the offer about 24 cents per 100 pounds all around. The trend of the overseas markets afterward showed that shippers were justified in taking a conservative view of the position; for May, June, and July witnessed a low range of values for frozen beef. Although quotations have firmed since then, they have never been high, or indicated material profits to those handling beef, no matter how cheaply bought.

With regard to south Queensland, the buying rate opened at \$5.76 to \$6 per 100 pounds for prime ox beef, and \$5.28 to \$5.52 for seconds and cows. It dropped back about 48 cents per 100 pounds during the winter months, when supplies were heavy, but recovered in the spring, and by the end of November up to \$7.20 was being paid for the best bullocks, and \$6.24 for good cows. Of course, \$7.20 is quite a good price, as things go; but that figure was only given right at the end of the season, when few were in a position to benefit. Probably the average for the whole year at southern works was \$6 per 100 pounds for first-grade ox beef, and \$5.28 for seconds and cows. It may have been a shade higher. Though that is a deal better than has been paid by packers for years past, graziers claim it barely covers cost of production.

Apart from the debatable question of prices, the meat trade suffered considerable through the actions of militant unions. The railway strike in August represented a heavy loss to all concerned. Owing to transport service being suspended, purchases of cattle had to be canceled, agistment found for stock on the road or in trucking-yards, and vexatious delays were experienced that meant loss of condition. Most of the packing-houses were forced to close down for about three weeks, and some did not reopen. The effect of the hold-up of British shipping cannot yet be fully estimated. For three months or more Brisbane was the only port from which beef could be shipped, and that in small quantities. The result has been an accumulation of beef in cold store, where it has had to be held at the expense of packers, and whence it will come on the market with a rush. At the best of times the frozen-beef market is very "touchy," and it is difficult to say what will happen when these accumulations have to be sold on the other side. At the moment the markets in Great Britain and on the continent of Europe are reported to be weak, due, in

part, to extra-heavy shipments of chilled beef from South America. Packers in the latter country are said to be again "warring" on the question of freight allotments, and are dumping beef in an endeavor to cut one another's throats. They are certainly making the position extremely awkward for holders of Australian supplies.

Actual clearances of frozen beef from the Commonwealth to all overseas ports for the first eleven months of 1925 total 1,737,723 quarters. In addition, there were over 300,000 quarters in cold store on December 1. The aggregate output for the whole of 1924 was 1,265,911 quarters. It is open to question whether the 1925 volume can be maintained next year. A great deal naturally depends on the weather. Given decent climatic conditions, it is possible that shipments will approach those of 1925, but in no case are they likely to be greater. A failure of the summer monsoonal rains in the north (which, incidentally, are now being anxiously awaited) would mean a relatively small output and throw the whole trade back.

At the annual meeting of the Australian Meat Council, held in Sydney December 10, a proposal for the creation of a Meat Export Board, vested with wide powers to control the export and overseas marketing of meat products, was discussed and approved in principle. This board, if it ever comes into being, will be composed of five members-one a representative of the government, three of producers, and one of the packing industry. It will take over the functions of the Australian Meat Council and state advisory boards, and be financed by means of a levy of one-sixteenth cent per pound on all meat exported. Such a levy, it is estimated, will bring in a revenue of \$250,000 a year. A subcommittee was appointed to draw up details of the legislative powers required, which will be considered at the next meeting of the council. It was stated at the meeting that the federal government is prepared to pass the necessary acts to give the board statutory powers, if a majority of graziers vote in favor of the proposal.

A matter intimately connected with the live-stock industry of Australia is the steps that are being taken to control the prickly-pear pest in Queensland. After years of more or less futile effort, the government in 1924 appointed a special board to deal with the trouble. This board has now been in operation for a little over a year. Its first annual report, just issued, indicates that the problem is being tackled in a businesslike manner. The area administered by the board is 51,500,000 acres, of which 25,000,000 acres are more or less infested with pear. It is working to the policy of making it worth while for settlers to stay on the land by reducing the rents of crown tenants, and supplying the means of combating the pest. In the latter connection, the principal destroying agent is arsenic pentoxide—a water-soluble poison, onetwelfth of an ounce of which will destroy a pear plant weighing 112 pounds. This is supplied at the rate of 12 cents per pound, the atomizers costing \$27.50 and pear-stabbers \$7.50. The board is also supplying, free to any applicant, a tremendous number of cochineal insects that have been found useful in breaking down the density of heavily infested areas and killing young plants.

Pastoral conditions in New Zealand are fair. The season generally is late, and fat cattle are scarce and relatively dear. For instance, prime bullocks were selling at from \$110 to \$135 a head in the Christchurch markets a fortnight ago, and not much less in the leading North Island yards. Last week in Melbourne fat bullocks ranged from \$72.50 to \$77.50, and in Brisbane from \$57.50 to \$67.50 each. It will probably be well into the new year before prices in New Zealand come down sufficiently to enable packers to operate for the export trade. Taking into consideration the large quantity of Australian beef waiting realization, they are in no hurry to commence killing.

ROUND THE RANGE

CONDITION OF RANGE AND LIVE STOCK

Ranges.-Ranges and pastures were partially snow-covered in December in most of the area from eastern Montana and North Dakota south to Oklahoma. resulting in more or less feeding of stock, says the Bureau of Agricultural Economics in its January review; but at least the normal amount of range feed was available for the month. In the southwestern range country the month was mostly open, and range feed was

utilized where available. West of the Continental Divide, snowfall and cold weather had been almost negligible, and stock used pastures and ranges to the full capacity. Desert ranges in Utah and Nevada needed snow badly to supply stock water, so that desert feeds could be used. Aside from this, unsatisfactory range and pasture conditions in Oklahoma, and slow pasture growth in California, declines in condition were seasonal and nominal. General average range condition on January 1 was 88 per cent of normal, compared with 91 in December and 77 a year ago. Feed supplies were drawn upon lightly in December, except in a few localities. Very little was used west of the Divide, and not a great deal east. All states except Oklahoma apparently had adequate feed supplies for winter requirements.

Cattle.-Cattle continued to do extremely well in the seven far-western states, and shrinkage in eastern-slope states had been less than normal in most places. Condition of cattle on January 1 was 92, the same as in December, and compared with 84 a year ago. Increasing inquiries for young cows and other stock were coming in in different sections of the range country, reflecting the better tone in the cattle business, and began partially to confirm the cattleshortage theory that has been talked about for three or four years.

Sheep .- Sheep bands were doing exceptionally well, and for the West as a whole were using the minimum amount of reserve feeds. On the desert ranges of the Great Basin, sheep had begun to lose, due to lack of snow, but storms were expected to relieve this unfavorable situation before it became generally serious. Ewes were bucked under most favorable conditions all through the range states, which was much in favor of a good lamb crop for 1926. Condition of sheep and lambs on January 1 was 97, compared with 98 in December and 89 a year ago.



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CATTLE AND SHEEP ON FEED

Cattle.-The number of cattle on feed for market in the eleven Corn Belt states on January 1, 1926, was 1 per cent less than on January 1, 1925, according to the final winter-feeding estimates of the Department of Agriculture.

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In the states east of the Mississippi River there were 10 per cent more than last year, and in the states west thereof there were about 4 per cent less. The estimate as of December 1 showed 3 per cent less on feed in the Corn Belt. During December, marketings of cattle were less than in December, 1924, and the inshipments of feeder cattle were larger.

In the western states the number on feed was about the same as on January 1, 1925. There were decreases in Colorado, Idaho, and Oregon, and increases in most of the other states. January reports, as in December, indicate that cattle on feed are of lighter average weight this year than last, and that the average feeding period will be longer this year.

Sheep.—There were about 145,000 fewer sheep and lambs on feed in the principal feeding areas of the United States on January 1, 1926, than on January 1, 1925. The number on feed this year was 3,915,000, and last year 4,060,000. The Corn Belt states had about 75,000 less on feed January 1 than last year. The states east of the Mississippi River had 15,000 more, and states west of the river 90,000 less.

In the western states there were about 80,000 fewer head on feed January 1 this year than last. Decreases were reported in Montana, Colorado, Idaho, Washington, and Oregon, and increases in Wyoming, Utah, Nevada, and California. In Colorado there were 265,000 less on feed than on January 1, 1925. There was a decrease of over 300,000 head in northern Colorado, partly offset by increases in other sections of the state.

Weather conditions during December were favorable for feeding in most sections, and normal gains are indicated. Movement to market may be a little earlier this year than last from Colorado and the other western areas, since average weights of feeder lambs are reported somewhat larger and gains more rapid this winter than last. Reports from California indicate a good crop of early lambs that is developing satisfactorily, and the market movement of these will probably be as early as last year.



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HOG PRODUCTION STILL DECREASING

Hog production in the United States continues to decrease, according to the December pig survey of the Department of Agriculture. The number of sows farrowing in the fall of 1925 was 15.4 per cent smaller than that farrowing in the fall of 1924, and the number of pigs saved is reported as being 11.9 per cent smaller. In the Corn Belt states the decrease in sows farrowing was 14.6 per cent, and 12.2 per cent fewer pigs were saved. The number of sows bred or to be bred for farrow in the spring of 1926 was reported as 11.9 per cent larger

than the number actually farrowed in the spring of 1925 for the United States as a whole, and 11.1 per cent larger for the Corn Belt. Since previous surveys have shown that the sows that actually farrowed in the spring have fallen from 8 to 10 per cent short of the number reported bred the previous December, these figures do not indicate any marked tendency to increase hog production next spring, in spite of the comparatively high prices of hogs and the exceptionally favorable feeding ratio between hogs and corn.

Beginning with the fall of 1923, each semi-annual survey has shown a decrease

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in the pig crop compared with the previous year. These decreases have brought hog production in the United States to the lowest point in over ten years, and in the Corn Belt to the lowest point since 1920.

GOOD BEEF PICTURED IN POSTER

A new four-colored meat poster has been issued by the Department of Agriculture, showing pictorially the difference between a choice round of beef and an inferior one, and urging consumers to learn to know quality in beef. Raising

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Whiteface Steers

5,000 four- and five-year-old whiteface steers for sale; good class of cattle for prompt or spring delivery; in good con-dition to fatten on fine range; will be delivered f. o. b. cars. Write for prices. T. L. Benson, Sonora, Texas.

Rambouillets For Sale

5.000 coming two-year-old ewes, bred in full wool; delivery January 1, 1926. 5.000 coming yearling ewes; delivery June 1, 1926. Shorn, good Ramboulilet type of sheep. Write for prices. T. L. Benson, Scoper Tex

FOR SALE

2.000 head big cross-bred ewes — sound, spread, and broken-mouths. February and March lambs from Hampshire bucks. Delivered after shearing. Write Rex S. Jensen, Melba, Ida. Phone 386 R 1, Nampa

the question, "Do you know good beef?" the poster points out that the degree of marbling is a valuable guide. Marbling is clearly pictured, and also explained as the intermixture of fat and lean which makes beef tender and juicy when cooked. Other indications of good beef are its bright-red color and creamy-white fat. In common beef, on the other hand, the lean meat is dark-red, and the fat is chiefly on the outside and often yellow.

THE PACKERS' AUDIT

Swift & Co. during the year ending October 31 had their most successful period since the war, with net earnings of \$15,379,152, equivalent to \$10.25 a share on the \$150,000,000 of capital stock. After paying dividends of 8 per cent, there remained a surplus profit of \$3,379,152. Net earnings in 1924 were \$14,125,987, which was equivalent to \$9.41 a share on the capital stock. Sales in 1925 amounted to over \$875,000,000, which was an increase of more than \$100,000,000 over the previous year. The company paid out \$450,213,425 for live stock, and slaughtered 17,466,281 ani-

Net profits of the Cudahy Packing Company for the fiscal year ending October 31, 1925, were \$2,792,358. After making allowance for dividends on the preferred stock, there remained a balance of \$2,213,822, which is equivalent to \$10.74 a share on the common stock. Surplus after dividend payments was \$925,-729. In 1924 net profits were \$3,352,230, equivalent, after preferred dividends, to \$16.08 a share on the common stock. Sales increased from \$203,750,000 in 1924 to \$224,490,000 in 1925.

DO NOT KILL THE SNAKES!

Contrary to popular belief, most common snakes are not obnoxious. The prevalent dread of snakes is due largely to fear of such venomous species as the rattlesnake, the moccasin, the copperhead, and the coral snake. These are quite readily recognized, and to kill off all snakes promiscuously in order to "play safe" is a wrong policy. As a matter of fact, nearly all snakes are beneficial in their food habits and should be protected.

Wherever snakes are present in abnormally large numbers, there must be an abundance of living animal food in the vicinity to attract them. This food consists largely of injurious rodents and insects-pests that feed on garden crops and stored foodstuffs. Snakes eat such creatures as earthworms, spiders, grasshoppers, salamanders, small frogs, mice, rats, chipmunks, and young rabbits.

One for Charlie to Tell.-"You should be more careful to pull your shades down at night. Last night I saw you kissing your wife."

"Ha, ha, ha! The joke's on you! I wasn't at home last night!"—National

Couldn't Fool Him .- A much - inebriated individual flopped into a seat in

the lobby beside a clergyman.
"Nysh day!" he began.
"Yes, it is," said the clergyman, ex-

ercising forbearance.
"Nysh hotel!" "Yes, I find it very comfortable."
"Will you have a drink?"

This was too much. The clergyman's face set severely, and he intoned sternly: "No, thank you! I don't indulge." ly: "No, thank you! I don't indulge."
"Shay, whattaya givin' us, feller?
You're drunk now. You gotsha collar
on backwards."—Exchange.

Careless of Her Reputation .- Teacher -"You'll have to remain with me for an hour after school closes."

Bobby-"I don't care on my own account. But ain't you afraid you'll get talked about?"—Western Christian Ad-









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Arsenical Dip
Coal-Tar Dip
Anchor Brand Dehorning Paint
Barnes Calf D'Horners

Bovine Hemo. Sept. Bacterin Bovine Hemo. Sept. Aggressin Bovine Mixed Infection Bacterin Ovine Hemo. Sept. Aggressin Calf Scour Mixed Bacterin Avian Hemo. Sept. Bacterin Avian Mixed Infection Bacterin

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